

# *The* NATIONAL UNDERWRITER

*Life Insurance Edition*

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....and  
**grateful to this man**

SWEET SIXTEEN, and though she is not wealthy, she has never had to suffer real hardship. Just a short time ago she learned about the source of her family's regular income—the Great-West Life—one of the oldest and largest insurance companies in Canada. Some years ago this Great-West Life man had called on her father, and had devised a plan of protection so simple, so straightforward, and yet so complete and far-reaching as to provide for every emergency.

There is a Great-West Life man near you. He will welcome the opportunity of working out a plan which will provide financial security for you and your family both now and in the years to come.



*The GREAT-WEST LIFE MAN  
—is a friend indeed*

*The* **GREAT-WEST LIFE ASSURANCE COMPANY**

HEAD OFFICE—WINNIPEG, CANADA

A POLICY FOR EVERY PERSON AND EVERY PURSE

FRIDAY, AUGUST 19, 1938

# Every Little Girl

- deserves the assurance that the purse will never be empty.
- that's the aim of every father, who seeks to fill the need with **life insurance**.
- that's why the good agent must point out for them the danger of **false security**.
- he builds for them the **real security of complete insurance—**

**LIFE...**

**ACCIDENT**

AND

**HEALTH**



"... May she never find it empty!"



FOR DIRECT CONTRACTS WITH HOME OFFICE FOR THE STATES OF MINNESOTA, MISSOURI, NEBRASKA AND KANSAS COMMUNICATE WITH

**NORTHERN LIFE INSURANCE COMPANY**

HOME OFFICE: NORTHERN LIFE TOWER, SEATTLE

D. B. MORGAN, President

LIFE—ACCIDENT—HEALTH  
*Issued together at a substantial saving—or separately.*



# The NATIONAL UNDERWRITER

Forty-second Year—No. 33

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, AUGUST 19, 1938

\$3.00 Per Year, 15 Cents a Copy

## 'Millionaires' List Speakers for Round Table in Houston

**Feature Denis Maduro—  
'38 Membership Same as '37  
—Equitable Society Leads**

Announcement is now made of the speakers for the gathering of the Million Dollar Round Table in Houston Sept. 20 during convention week of the National Association of Life Underwriters. In the past two or three years the round table meetings have been more formalized with prearranged speakers instead of impromptu talks and discussions.

The sessions will be under the supervision of Jack Lauer, Cincinnati; Paul C. Sanborn, Connecticut Mutual, Boston, and H. G. Mosler, Massachusetts Mutual, Los Angeles. They comprise the executive committee. Denis B. Maduro will be the tax and estate expert at the Houston meeting. He will give two talks during the day. He is also on the main convention program. He is counsel for the New York City Life Underwriters Association. Another outside speaker will be Jack Warwick, advertising man of New York. The other speakers will be "millionaires"—Ron Stever, Equitable Society, Pasadena, Cal.; Paul H. Dunnagan, Canada Life, Minneapolis; H. Ben Ruhl, Massachusetts Mutual, Detroit; C. C. Warfield, independent, Tyler, Tex.

### Pre-Convention Outing

The "millionaires" will have their pre-convention outing and informal sessions at the Buccaneer hotel, Galveston, starting Sept. 16. They will reach Houston on Monday, Sept. 19.

The official and complete roster of the 1938 round table has now been released, showing membership of 159 composed of 46 qualifying and life, 51 qualifying and 62 life members. The net membership for 1938 is exactly the same as for 1937. This excludes the late Charles C. Gilman of Boston, who died after having qualified for 1938.

### One Woman on List

The present roster includes one woman, Miss Agnes Bruder, Equitable Society, Chicago, and one Englishman, N. F. Lowndes of London. New York State has 39 members, California 18, Illinois and Pennsylvania 17 each, Massachusetts, 9; Ohio, 8; Minnesota, Missouri and Texas, 5 each; Indiana and Wisconsin, 4 each; Michigan and Oklahoma, 3 each.

Equitable Society has 27 members; Massachusetts Mutual, 18; Northwestern Mutual, 17. The balance of the membership represent 32 other companies for a total representation of 35. Sixteen members classify themselves as independents. The new roster is:

**Qualifying and Life Members:** M. Lee Alberts, Equitable Society, Chicago; C.

(CONTINUED ON PAGE 18)

## Billion-Dollar Option Fund Merely a Starter

**NEW YORK**—The attention which life companies are giving to settlement options with a view to including more conservative provisions when bringing out new policy forms can better be understood in the light of the probable proportions to which the total of proceeds held by companies may be expected to grow. Even if insurance in force were to remain stationary at its present level, some students of the settlement option situation believe that the total funds held under options may reach \$5,000,000,000 to \$6,000,000,000 before leveling off.

For companies doing business in New York State, which account for approximately 85 percent of the total production, the amount of funds held under supplementary contracts not involving life contingencies was \$1,044,151,169 at the end of 1937 as against \$915,034,675 at the end of the previous year. The big reason for believing that this figure will jump at least several-fold is that by far the greater part of the funds placed under optional modes of settlement are there because of beneficiary elections rather than because the insured made the choice before he died. In other words, the effect of the widespread, intensive selling and programming job that has been done on the basis of settlement options, far from being at its crest, is just beginning to be felt.

### Twofold Effect Predicted

The effect of policyholder elections coming prominently into the picture will be twofold. First, it will increase the volume of matured claims which are not taken in cash but are left with the company under settlement provisions. This of course will not be entirely an addition to the beneficiary elections because many of the beneficiaries would elect settlement provisions even though the policyholder had not specified them. The other important effect is that funds will be more generally on a non-withdrawable basis. Funds held because of a beneficiary election are subject to withdrawal and may be dissipated without lasting anywhere near as long as they should to take care of the needs of the beneficiaries.

One reason that the billion-dollar total is not larger is that while millions of dollars a year are pouring into it, other millions are being drawn out by beneficiaries who have more liberal withdrawal privileges than they would have had if their husbands had elected the options in advance and specified limitations on withdrawals.

### Few Specified by Insured

In spite of all the attention that is given to programming and use of the optional modes of settlement, it is estimated that only from 15 to 20 percent of the policies now in force have any provision for distribution of proceeds. On the other hand, one-third to one-half of all claims currently being paid are not paid out in cash but held under some settlement option agreement, it is estimated.

In view of the indications pointing to an eventual enormous total of funds

held under options, it is not surprising that the companies are attempting to take the longest view possible and where the future is necessarily too uncertain to be predicted, taking measures which will not involve guarantees that it will be a hardship to fulfill.

Until now, attention has been focused mainly on cutting down the extra frills. With the exception of the New York Life's action which became effective the first of this year, nothing has been done about altering the settlement provisions themselves. Companies are still obligated to pay a guaranteed interest rate of 3 percent as long as the settlement provisions remain in force.

Those who favor cutting down even this conservative guarantee point out that no other financial institution contracts to earn any definite rate of interest for long periods into the future. There is also a feeling that as far as competitive considerations are concerned the public may look with more favor on an institution that is extremely conservative about what it guarantees than to favor whatever has the magic word "guarantee" attached to it, refusing to buy the contract which says in effect, "We'll pay it as we earn it."

### Resemblance to Disability

As a matter of the tail wagging the dog, settlement options are somewhat akin to income disability, although at this juncture there seems to be nothing corresponding to the moral hazard that forced companies almost universally to abandon income disability. But in the selling of life insurance much stress is laid, particularly among the able agents, upon the benefits of having proceeds distributed under the optional modes of settlement.

In the same way a few years ago the stress in the sale was laid on the disability feature, the life coverage being more or less incidental. It is obvious, however, that there is much more legitimate reason to emphasize the distribution angle in connection with life insurance than there was for bearing down on disability. The important feature of life insurance protection is, after all, taking care of the family's needs when the breadwinner is no longer there to take care of them personally. Furthermore it is only by stressing the income angle that the inadequacy of an apparently large insurance estate can be brought home.

### Goodcell Against Socialization

Commissioner Goodcell of California at a dinner in his honor given by the Culver City Association of Insurance Agents and the Associated Agents club came out in opposition to the socialization of insurance.

As early as possible, he said, he will invite each of the insurance groups to meet with him and give their suggestions on legislation that would benefit insurance, and through these conferences he hopes to round out a program for presentation to the next legislature. He said he favors a higher status of qualification for agents and brokers.

## T. J. Lynch Chief Counsel to SEC Insurance Probe

**Appointment Indicates  
Hearings Will Be Held to  
Quiz Company Executives**

**WASHINGTON**—Thomas J. Lynch, assistant general counsel of the Securities & Exchange Commission, will serve as chief counsel to the commission's monopoly study, it is announced by Chairman W. O. Douglas. A major phase of the study will be the investigation of the financing and investment policies of insurance companies.

Mr. Lynch, who has been a member of the commission's staff since 1934, will occupy a key position in the insurance investigation. His appointment was taken in Washington as indicating that hearings will be held in connection with the inquiry, at which executives of the companies will be questioned as to their investment policies.

The major purpose of the inquiry, it has been disclosed, will be to determine the extent to which insurance company investments further monopoly in other industries. This influence, it was said, is exerted by the fact that the companies may negotiate for and take up in its entirety a security issue planned by an industrial corporation, which thus is relieved of the necessity of filing a registration statement with SEC. In this way, it was charged, an insurance company can finance a favored industrial corporation, giving it an advantage over competitors which are not recipients of insurance-company benefits.

### REPORTS ARE CONFLICTING

Conflicting and confusing reports continue to come out of Washington regarding the projected SEC inquiry into insurance matters. For instance, one day appeared a story that W. O. Douglas, chairman of the SEC, had summoned the executives of the leading life companies to Washington to discuss the procedure to be followed in making the inquiry. A few days later appeared the statement that "spokesmen" of Mr. Douglas denied that such summons had been issued and that there was to be no meeting. Now the word is that a conference between insurance executives and SEC officials was actually planned by those in the SEC who are making the study. The conference idea was not given approval by Mr. Douglas, but those who are behind the idea still insist that it will be held.

The rumor has been heard that the SEC may employ WPA workers to conduct certain phases of its insurance company investigation. One report is that the WPA workers will make a survey of wages and treatment of the white collar workers in insurance company offices.

Probably the availability of these WPA workers encourage the making of a good many investigations that

(CONTINUED ON LAST PAGE)

# Benefits in Hospitalization for Life Companies

When life company executives get together, frequently one of the tantalizing subjects of informal discussion is the possibility of writing some form of hospitalization or medical reimbursement coverage in connection with the life contract, perhaps as a rider, to conserve the life of the policyholder, providing him the funds for doctor, hospital and nurse, so that he will seek aid in the early stages of a malady rather than to wait until a real emergency arises.

Companies have tried and are trying various methods aimed toward health conservation, such as the offer of free medical examination through a special agency or urinalysis, which is calculated to give warning of impending trouble. A number of companies, in fact, write accident and health insurance in connection with the life policy, which partly but not wholly answers the question. The health and accident coverage is income protection, whereas hospitalization and medical reimbursement contracts give direct health protection by indemnifying up to certain limits for sums expended for the purpose. At least half a dozen life companies are writing these contracts through their accident and health department and one company is writing hospitalization, but no other accident and health forms.

## Metropolitan's Service

The Metropolitan, perhaps, has gone farthest in this direction with its highly developed health-education department and nurses who call on policyholders and give advice.

While the project is fine in theory since it seems logical that a life company, having gone on a risk, perhaps for a large amount of potential loss, should take every possible step to make sure that the policyholder lives out his expectancy, there are important practical considerations.

Proponents of the idea cite the highly developed methods of fire insurance companies, which not only inspect the risk before writing the policy, but constantly seek to improve the hazard by various recommendations to the property owner, and through support of the Underwriters Laboratories and fire prevention associations greatly advance the protective features and the fire resistance of buildings.

They also refer to the methods of steam boiler and machinery insurance companies. The premium charge in that field is based largely on the inspection, engineering and safety service, which has been found to cost the insurers much less than would be the bill if there were no such service. Or again they cite the methods of casualty companies on a workmen's compensation risk, making various safety recommendations which almost invariably reduce deaths and injuries.

However, the property and casualty insurers have the advantage that their policy is on an annual basis and cancellable for cause. When they make a recommendation the assured understands he must follow it or suffer various penalties, such as an increase in rate or even cancellation of his policy.

The life companies after the two-year contestable period has expired have no such recourse. It is possible most policyholders would avail themselves of the medical and hospital service, but many might feel the life companies offered this as a means of keeping current check on the policyholder's physical condition and possibly using the information in some way to the policyholder's disadvantage.

Hospitalization insurance as written by hospital associations and accident companies either provides or indemnifies for hospital room, nurse and drugs and dressings up to a limit. Reimbursement coverage written by accident companies

indemnifies assured up to stated limits for medical and surgical expense, hospital room, nurse, x-ray, dressings, etc.

The future of these coverages as now written still is open to question since there has been so little experience on them. Hospital records of the past are of little help since they involve largely emergency cases. It may develop that persons protected with such coverage will be quick to go to a hospital when they have colds and minor illnesses. An added factor that has not been weighed is anti-selection. It is probably true that persons predisposed toward illness, or those who do not feel well, even though tests would show no sickness, will be quicker to buy the coverage than others. Against this would be the factor of medical selection secured with the life application.

The life company executives probably will do no more than play with the idea for some time since most of them are still stinging from the disability income clause experience and would not like to experiment with anything else that might involve high moral hazard. Experience on the hospitalization contract as at present written is thought to be running 35 to 40 percent loss ratio, but the trend this year is reported to be up, and future years probably will find it much higher.

Such coverage if written in the life contract would have to be in the form of a cancellable supplemental contract attached to the life policy, a prominent company medical official and underwriter points out. Among possible advantages of the form would be the assurance that policyholders in time of illness or accident would receive immediate good care; the period of disability would be shortened, and also the life company might secure honest histories of their policyholders, which now in a great many cases they do not get.

If the contract proves a good competitive tool, it might, as with disability income, result in the limits getting out of hand. There is also seen the factor of possible collusion with dishonest doctors and hospitals. This underwriter believes the coverage might safely be written with seven days' exclusion, which would eliminate the trivial claims, and he feels even two or three days' exclusion might suffice.

A number of life companies have made available group hospitalization plans. There is, perhaps, a question whether life companies not now qualified to write accident insurance could write hospitalization or reimbursement coverage without qualifying for accident. However, it will be recalled practically all companies entered the disability income field—purely within the province

of accident insurance—yet did not have to qualify in that end.

It is possible such a combination contract might serve to drag life insurance sales out of the doldrums in which they have been practically all this year. The disability income clause, for all it was generally very costly to companies, served to put much life insurance in force. Its chief benefit was to give agents an outstanding feature to talk about. Many used the clause as a closing argument. Most agents sell better when they have something out of the ordinary to sell.

## Roderick Pirnie in Race for National Trustee

Roderick Pirnie, large personal producer for Massachusetts Mutual Life at Springfield, Mass., has been persuaded to run for election as trustee of the National Association of Life Underwriters. Campaign activities are in charge of the Springfield Life Underwriters Association in conjunction with other local associations, and the Springfield General Agents Association. Endorsements have been voted by most New England associations.

Mr. Pirnie has served on numerous committees, is a past president of the Springfield association and Springfield General Agents Association. He is now vice-president of the Massachusetts state association in which capacity he has been actively engaged in recent months in the effort to regulate savings bank life insurance as sold in Massachusetts.

Mr. Pirnie paid for two million dollars of new business in each of three years. In the past 12 months he again qualified for membership in the Million Dollar Round Table. Having been engaged in general agency work for several years, Mr. Pirnie returned to personal production, by his own choice.

Leaders in Massachusetts feel that the board of trustees should include a man well versed in the effort to regulate savings bank life insurance, due to the interest in the subject in other states.

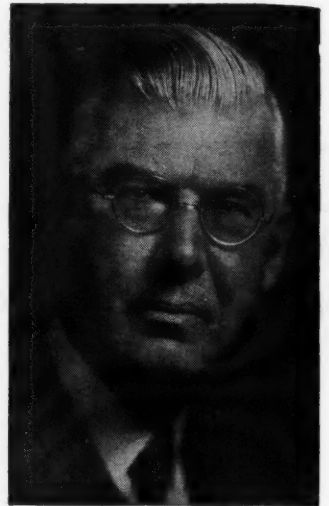
## Moratorium Up in Michigan

LANSING, MICH.—Governor Murphy has called a special session of the Michigan legislature, with the proposed extension of the existing mortgage moratorium one of the subjects to be considered. The moratorium regulations, in force since 1933, were to have expired Nov. 1.

## B. M. A. Home Office Picnic

The home office organization of the Business Men's Assurance known as the K E O Club (Know Each Other) held its annual picnic at Ivanhoe Country Club, Kansas City, with about 200 office employees, their husbands and wives in attendance. President W. T. Grant, who had just returned from Europe with Mrs. Grant, told of the cities they visited and their experiences on the trip.

## General Chairman



HENRY S. NOLLEN

Commissioner M. V. Pew of Iowa, who will be the host commissioner at the December meeting of National Association of Insurance Commissioners to be held at the Fort Des Moines Hotel, Des Moines, Dec. 5-7, has named President Henry S. Nollen of the Equitable Life of Iowa as general chairman of the committee on arrangements. Mr. Nollen is an outstanding executive. His brother, G. S. Nollen, is president of the Bankers Life of Iowa.

## Extent of July Sinking Spell Is Made Known

New life insurance for the first seven months of this year was 23.5 per cent less than for the parallel period of 1937 according to the Life Presidents report. The amount for July was 28.9 per cent less than for July of last year.

For the first seven months, the total new business was \$4,213,221,000 against \$5,504,983,000. New ordinary amounted to \$2,701,898,000, decrease of 21.7 per cent. Industrial was \$1,260,575,000, decrease 20.2 per cent. Group was \$250,748,000, decrease 47.1 per cent.

For July, the total new business was \$528,452,000 against \$743,716,000. New ordinary amounted to \$356,401,000, decrease 20 per cent. Industrial was \$153,392,000, decrease of 24.9 per cent. Group was \$18,659,000, decrease of 80.1 per cent.

## Suicide Clause Runs from Issuance of Group Policy

Metropolitan Life has been held liable by the Tennessee supreme court where an assured, less than a year after having converted his group certificates into an individual policy, committed suicide. The case was *Baugh vs. Metropolitan Life*. The individual policy contained a one year suicide clause. The group policy contained a one-year incontestability clause. The court found that there was ambiguity as to whether the suicide clause in the individual policy ran from the date of issuance of the individual policy or from the date of issuance of the original certificate and the ambiguity must be resolved against the insurer.

The individual contract cannot be treated as an independent, complete and isolated contract for another reason, the court said. The assured was 70 years of age when the individual policy was issued and he was in precarious physical condition. Metropolitan Life would not have insured him unless it had been compelled to do so by its obligation under the group policy.

# LIFE COMPANY STATEMENTS

Report as of June 30 to Georgia Insurance Department

Company	Capital	Assets	Income	Six Month Disbursements
American Life, Ala.	259,607	\$ 975,472	\$ 132,486	\$ 148,618
American National	2,000,000	70,388,684	10,316,866	6,852,113
Berkshire		1,011,221	389,422	385,687
Conn. Mutual		323,963,814	31,487,783	18,893,126
Expressmen's Mutual		9,516,560	630,916	390,422
Franklin Life	250,000	36,345,423	3,281,832	2,496,940
General American	500,000	124,244,999	12,094,421	11,810,536
Interstate L. & A. Tenn.	300,000	3,183,370	1,168,708	1,019,528
Jefferson Standard	2,000,000	76,408,571	8,072,365	6,023,128
Liberty National	203,000	4,429,084	1,169,637	858,463
Mass. Protective	300,000	6,742,865	705,330	322,697
Monumental	2,000,000	29,288,357	4,201,630	3,104,710
Maryland Life	100,000	5,291,191	295,502	262,615
National Life & Acc.	4,000,000	58,519,393	12,989,540	10,361,201
North Carolina Mutual		5,329,827	1,159,735	1,034,497
Penn Mutual		681,431,544	55,818,926	40,366,768
Paul Revere	400,000	2,794,034	955,673	657,076
Pan-American	1,000,000	35,522,053	4,042,682	2,706,203
Afro-American	179,236	1,036,219	608,900	603,961
Gulf Life, Fla.	350,000	5,023,386	1,768,654	1,337,477
Old Republic Credit	200,000	768,499	199,966	186,370
Security Life & Trust	384,000	5,350,679	723,247	473,956
Southeastern Life, S. C.	200,000	5,759,863	674,380	482,019



## Primary Results Mean Two Commissioners Are Doomed

**Defeat of Davey in Ohio and Browning in Tennessee Presages Department Shifts**

Insurance people have been following the primary elections that have been held in various states recently with an eye on how the results are likely to affect the state insurance departments.

In Ohio the defeat of Governor Davey by Charles Sawyer in the Democratic primary probably spells the doom of R. L. Bowen as insurance superintendent. Mr. Bowen was a personal friend of Governor Davey, when the governor was a tree surgeon. Mr. Bowen was with Northwestern Mutual Life in Cleveland and sold the governor a large amount of life insurance. John W. Bricker was nominated in the Republican primary and the indications are that the Republicans will provide some competition this year.

In Tennessee, the defeat of Governor Browning in the Democratic primaries by Prentice Cooper undoubtedly means a change in the commissioner in that state. For years E. H. Crump, insurance agent and political leader in Memphis and west Tennessee, has had the naming of the Tennessee insurance commissioner. Mr. Crump supported Governor Browning in his first campaign and James M. McCormack was appointed as insurance commissioner at Mr. Crump's instance. Later Mr. Crump and Governor Browning had a bitter falling out and the governor stripped Mr. Crump of all patronage, replacing Mr. McCormack with J. W. Britton.

When Mr. Cooper takes office as governor, Mr. Crump will certainly be the man to name the insurance commissioner and it may be that Mr. McCormack will go back into that office.

In Arkansas, Governor Bailey was successful in the Democratic primary and that probably means that Commissioner Harrison is safe.

Governor Cochran was renominated in the Democratic primary in Nebraska. Unless C. J. Warner, the Republican nominee, is successful, Commissioner Smrha seems to be under shelter.

### SITUATION IN OHIO

COLUMBUS, O.—Unless the unexpected happens, R. L. Bowen will retire as superintendent of insurance soon after the first of the year. His appointment as superintendent was a personal one by Governor Davey. It has been reported from time to time that Mr. Bowen is a Republican, but that will get him nowhere with the new state administration should it be Republican.

C. L. Sawyer, the Democratic nominee, is general counsel and a director of Union Central Life of Cincinnati. While an effort may be made by certain insurance interests to have Mr. Bowen retained as superintendent, it is not improbable that Mr. Sawyer would prefer to have a man in that office who has had no ties with the preceding administration. During the present administration the office of assistant superintendent was filled for the first time and to this job the superintendent appointed Raymond Rhoads of Columbus, another Northwestern Mutual man. In the Davey-Sawyer campaign, Mr. Rhoads sent to thousands of insurance men a letter in which he earnestly pleaded with them to vote for Davey. In this letter Superintendent Bowen was given credit for many reforms.

Following the death last fall of Louis H. Kreiter, who was deputy superintendent, Gov. Davey named L. B. Blakemore of Cincinnati, grand master of Ohio Masons. Many looked upon this appointment as an effort on the part of Gov. Davey to appeal to the Masonic vote for the governor. However, there is no record of any attempt on the part of Mr. Blakemore to do this and further, had

## Lienless Reinsurance Novel Feature of Michigan Case

**Great Northern's Taking Over Roman Standard Viewed with Interest; Better Persistency**

Reinsurance without a lien is the novel feature of the agreement by which the Great Northern Life has contracted to take over the Roman Standard Life of Manistee, Mich. It is believed to be the first time that reinsurance of a company in liquidation has been effected without placing a lien against policies in the company being taken over.

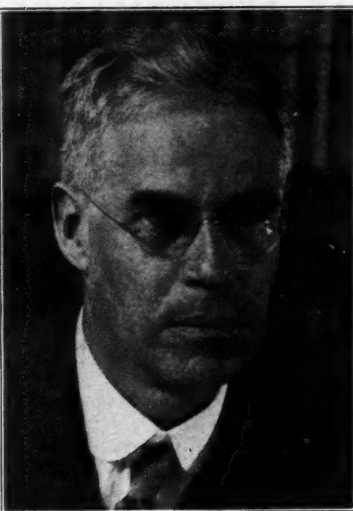
To serve the purpose of a lien in taking care of the impairment in reserves, the agreement provides that policies other than term will be scaled down to what the assets justify. About half the business is term. The Great Northern will issue policies for these lower amounts as of the original policy dates. Because the Roman Standard business was on a 4 percent basis and the new policies will be on a 3½ percent basis the surrender values and the cash and loan values available under the new policies will be cut considerably less than the face amounts. Since the Great Northern rates on term insurance are not far from those of the Roman Standard, the term policies will be taken over without any cut in face value but will be made nonparticipating instead of participating.

Elimination of the lien feature is certain to be watched with interest. Obviously, whether the lien plan or the

(CONTINUED ON PAGE 8)

he attempted it, his effort would have resulted in failure, as the Masonic order, it is asserted, scrupulously guards against being drawn into political entanglements.

## Actuarial Vice-president of Prudential Is Dead



JAMES F. LITTLE

James F. Little, vice-president and actuary of Prudential, died in the Orange Memorial Hospital, where he had been a patient for some time suffering from streptococcal infection.

An executive with international experience in his field, Mr. Little was not only regarded as an outstanding actuary but was an authority on life insurance in all of its aspects.

He was born in Sydney, Australia, in 1872, and graduated from the public schools there. His first job in a warehouse was of brief duration before he became a junior clerk in Mutual Life Association of Sydney. He finally gravi-

(CONTINUED ON PAGE 8)

## Monarch Life Handsome New Home Is Dedicated

**Agency Rally at Springfield This Week Had Special Significance—200 Producers Attend**

By RALPH E. RICHMAN

SPRINGFIELD, MASS.—In the presence of its officials, general agents and 200 of its leading producers, Monarch Life, through President Clyde W. Young formally dedicated its new home office building Monday afternoon. This handsome structure is located a few blocks from the business center of Springfield on the main route to Boston just across the street from the famous Springfield arsenal, the site of which was selected by George Washington.

President Young dedicated the building on the thirty-fourth anniversary of his own connection with the company, which began three years after its organization. He said the home office was designed to express beauty, comfort, health and happiness and that these were likewise the business message of the company. The new building was paid for out of current receipts. It now houses 130 employees and executives. Mr. Young said it had been his ambition to have a part in building a company as good as the best. He reviewed the history of the company, stressing the action of 1933 when it was decided to concentrate efforts on a smaller producing personnel in a more limited territory. He concluded by urging the agents to promote good public relations for the business.

Gurdon W. Gordon, executive vice-president, outlined the historical events centering about Springfield and particularly the old bay path, the early route to Boston on which the building fronts. Mr. Gordon is general counsel, former state senator and former Republican national committeeman from Massachusetts.

Using pictures, Vice-president C. H. Munsell, son of the founder, under whose direction the building was erected, told the story of its construction.

At a banquet Monday evening Harold R. Gordon, Chicago, executive secretary Health & Accident Underwriters Conference, was the principal speaker. Mr. Gordon predicted a bright future for the accident and health business for the coming months and for the next several years.

Twenty-seven awards to those who qualified in a production contest from July 1 to Aug. 10 were presented at the banquet by Vice-president J. W. Blunt. For the best organization efforts, the first prize cup went to L. Sutherland, general agent at Richmond, Va.; second prize cup to Purl Hansel, Baltimore, and third to Ray Swanson, Omaha. The president's cup for individual production went to George Owens, Baltimore.

Tuesday morning, by means of an office conference staged by the president and eight department heads, the agents were given an insight into the principles guiding home office decisions. Wednesday morning was devoted to agency problems. This session was conducted by Vice-president Blunt, Manager of Agencies Francis L. Merritt and Agency Secretary Alan W. Crowell. The convention closed Wednesday afternoon after hearing a final message from President Young.

### Replies to Insurance Critics

J. Samuels, New York City agent, has published a booklet replying to the critics of life insurance who insist that only term insurance should be written. The title of the book is "Another Racket?" Mr. Samuels compares renewable term and ordinary life insurance and also discusses estate planning, replacement of old policies, the importance of settlement option agreements and trust agreements.

## TWO VERY OLD MEN

This one was born March 25, 1851. He died on February 26, 1938, leaving an Ordinary Life policy for \$5,000 issued to him on April 3, 1876, at age 25. The claim amounted to \$5,057.40, the \$57.40 being a post-mortem dividend, and was paid to his widow. Net premiums during the 62 years, \$3,553.82. The Company paid \$1,503.58 more than it had received.

And this old man was born May 2, 1844. He died January 4 of this year, at the age of 94. His policy was an Ordinary Life for \$5,000, issued March 27, 1882, at age 38. The claim, which included a post-mortem dividend, was \$5,067.10, and was paid to his widow. Net premium payments during 56 years, \$3,951.97. The Company paid \$1,115.13 more than it received.

These two old men, one age 87 and the other 94, died long after any Term policy would have expired. And all down the long years was a loan and cash value, each year increasing, to serve in any of the emergencies that may and do confront almost every average family. No "invest the difference" policy could create these records.

\* \* \*

THE PENN MUTUAL LIFE INSURANCE CO.

WM. H. KINGSLEY, President

Independence Square

PHILADELPHIA

# 92 YEARS of

## DEPENDABLE PERFORMANCE

## A New Contract for the Youngsters

For nearly a century The Connecticut Mutual has been providing life insurance of the highest quality. The Company is now happy to announce an extension of this high type of service to boys and girls as young as five years of age.

**Plans:** Endowment at 60; 20 Pay Endowment at 60; and 20 Year Endowment.

**Benefits:** Contract includes all major benefits of regular Company policies except that the death benefit prior to age 10 is the return of premiums.

**Waiver of Premium:** Through a supplementary protective contract, all premiums are waived until the child is 21 years of age, in the event of the death of the applicant (parent, guardian, etc.).

**Limits:** \$10,000 for boys; \$5,000 for girls.

# CONNECTICUT MUTUAL

LIFE INSURANCE COMPANY • HARTFORD

## Complete Program Announced for N. F. C. Meeting

Interesting Schedule of Events Is Presented for Its Annual Meeting in Toronto

Mrs. Dora A. Talley, head of Woodmen Circle, as president of the National Fraternal Congress announces the complete program for the annual meeting at the Royal York Hotel, Toronto, Aug. 22-25. It is as follows:

**Saturday, Aug. 20**  
Meeting of executive committee.

**Sunday, Aug. 21**

Meeting of Fraternal Field Managers Association, A. R. Colvin, Fidelity Life, president.

**Monday, Aug. 22**  
Section Meetings

Presidents' Section, E. W. Thompson, Maccabees, president.

Secretaries' Section, Miss Erna M. Barthel, Royal Neighbors, president.

Medical Section, Dr. Charles N. Ahlefeld, Security Benefit Association, president.

Law Section, Lendon A. Knight, Royal Neighbors, president.

Press Section, Mrs. Jeanie Willard, Woodmen Circle, president.

State Congress Section, George W. Baumann, Maccabees, president.

Fraternal Actuarial Association, Walter M. Curtis, Ben Hur Life, president.

**Evening**

Conference on lodge activities, Fred A. Johnson, Royal League, chairman committee on lodge activities, presiding.

**Tuesday, Aug. 23**

Introduction of Frank E. Hand, president Independent Order of Foresters, official host.

Address of welcome on behalf of the city, Controller W. J. Wadsworth.

Greetings from the province of Ontario, C. A. Campbell, minister of public works.

Greetings from Canadian Fraternal Association, C. H. Fitch, president.

Greetings from American Life Convention, Col. C. B. Robbins, manager and general counsel.

Response, C. L. Biggs, Maccabees, vice-president National Fraternal Congress.

Report of president, Mrs. Dora A. Talley.

Reading of minutes 1938 session, F. F. Farrell, secretary-treasurer and manager.

Appointment of sessional committees.

Report of executive committee.

Report of secretary-treasurer and manager.

Report of credentials committee, Mrs. Grace McCurdy, chairman, Royal Neighbors of America.

Report of auditing committee, Mamie E. Long, chairman, Supreme Forest Woodmen Circle.

Report of committee on legal cooperation, J. M. Miller, chairman, Woman's Benefit Association.

**Afternoon**

Report of committee on general welfare, J. V. Abrahams, chairman, Security Benefit Association.

Report of committee on lodge activities, Fred A. Johnson, chairman, Royal League.

Report of committee on junior membership, Mrs. Cora F. Phillips, chairman, Protected Home Circle.

Memorial, Mrs. Clara Bender, chairman, Degree of Honor; Miss Bethra C. McEntee, Ladies Catholic Benevolent Association; Mrs. Ethel Hollway, Supreme Forest Woodmen Circle.

Report of committee on distribution, P. F. Gilroy, chairman, Woodmen of the World of Denver.

Report of committee on constitution and rules, A. W. Fulton, chairman, Security Benefit Association.

Report of committee on fraternal ethics, Miss Bertha S. McEntee, chairman, Ladies Catholic Benevolent Association.

**Evening, Banquet**

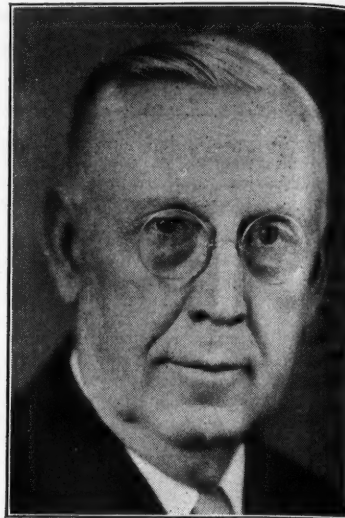
Mrs. Dora Alexander Talley presiding. Speaker, Dusty Miller.

**Wednesday, Aug. 24**

Report of committee on state of order and statistics, H. L. Taylor, chairman, Modern Woodmen of America.

"Problems Confronting Fraternal Benefit Societies, Their Solutions," R. T. Wells, Woodmen of the World.

## Important Work



RAINEY T. WELLS

Rainey T. Wells, general attorney of the Woodmen of the World, Omaha, will take a leading part in the annual meeting of the National Fraternal Congress in Toronto next week. He is chairman of the important committees on conference with insurance commissioners and on statutory legislation. Mr. Wells led the large delegation of fraternalists who some months ago conferred in Albany, N. Y., with department officials on the fraternal section in the proposed insurance code. His legislation committee also has done splendid work for societies generally in connection with study of uniform fraternal insurance laws and in defeating efforts in various legislatures to tax fraternalists.

Mr. Wells has been general attorney of the W. O. W. since 1932, and a director for 22 years prior to that. He is a past president of Murray College, Murray, Ky., and for 15 years was a member of the Kentucky state tax commission.

Report of committee on revision of blanks, W. T. Eldridge, chairman.

Election.

"A Review of Field Activities," R. A. Norrington, Gleaner Life, chairman committee on field work.

**Afternoon**

Guests of Independent Order of Foresters for trip over city and a tea at their home for orphan children, Oakville, Ont.

**Thursday, Aug. 25**

Reports of committees: Resolutions, E. R. Stiles, chairman, Woodmen Circle; statutory legislation, R. T. Wells, chairman, Woodmen of the World; social security, H. L. Ekern, chairman, Lutheran Brotherhood; security valuations, J. V. Abrahams, chairman, Security Benefit; conference with insurance commissioners, R. T. Wells, chairman; observance of safety day, J. G. Daly, chairman, Order of United Commercial Travelers.

Reports from Sections: President's Section, E. W. Thompson, president; Secretaries' Section, Miss Erna M. Barthel, president; Medical Section, Dr. Charles N. Ahlefeld, president; Law Section, Lendon A. Knight, president; Press Section, Mrs. Jeanie Willard, president; State Congress Section, George W. Baumann, president.

Unfinished business.

Communications and bills.

New business.

Installation of officers. Installing officer, Frances Buell Olson, Degree of Honor Protective Association.

**C. W. Wyatt Not Candidate**

THE NATIONAL UNDERWRITER, in listing C. W. Wyatt of Boston, as a candidate for trustee of the National Association of Life Underwriters was misadvised. Mr. Wyatt, who is associate general agent for John Hancock Mutual, states that the report is entirely in error. He is not a candidate.



## Transaction Tax Plans in Oregon and Oklahoma

### Old Age Annuity Projects If Passed May Affect Life Insurance Cost

Attempts are being made in Oregon and Oklahoma to put in effect a so-called "transaction tax" over and above all other taxation for the purpose of creating a special state annuity fund for elderly persons. The full effect of the proposals has not been plumbed, but it is felt they would apply to life insurance transactions.

While the tax will be applied on the company, as is usual in such matters, the consumer probably would have to pay the bill.

In Oregon an initiative petition with the requisite amount of signatures has been filed with the secretary of state by Albert Eastman, 1323 S. E. Rex street, Portland, an attorney, to be voted on by the people in the November election. Life company officials feel confident the proposals will be rejected by the people, as have been similar proposals in a number of other states since the Townsend plan first was formulated. Yet there is nothing concrete to give such assurance.

#### Townsendites' Opinion

Oddly, while both the Oregon and Oklahoma old age plans are patterned in many respects after the Townsend plan, the Townsendites disown both projects, terming them "too radical."

In Oregon it is proposed to create a fund by the 2 percent tax to be distributed pro rata to persons who attain age 65 after passage of the act, who shall have no other income and who shall covenant to spend the monthly income within the month it is received or five days thereafter, for certain specified purposes, with a number of exclusions. The income would range up to \$100 monthly, but in any event would

### All-time Low Mortality Rate for First Half

An all-time low mortality rate was experienced in the first six months of 1938, according to Metropolitan Life. With each succeeding month the mortality record has become more favorable and the first six months bettered last year's figures by more than 10 percent.

In the first half of 1938 the Metropolitan's mortality experience on industrial policyholders in the United States and Canada showed a rate of 8.1 deaths per 1,000, compared to previous minimum of 9 per 1,000 experience for the first half of 1935, 1936 and 1937. There has been a decline in death rate each month during the last 14 months. The June death rate for 1938 was 7.5 per 1,000 compared to the lowest previous figure for June of 7.8 percent.

The United States census bureau reports the accumulated number of deaths for 28 weeks in 1938 in 88 major cities of 236,944, compared to 259,815 last year, a decline of nearly 9 percent.

be determined by dividing the amount of the fund by the number of annuitants.

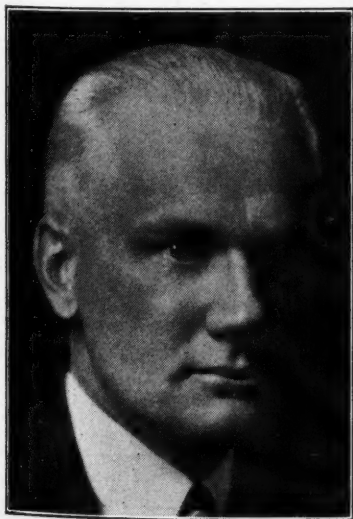
This is called the "Oregon Citizens Retirement Annuity Fund." The annuitant would have to have been a citizen for at least nine years and a resident of Oregon for seven years of that time. It is stipulated that the annuitant may use some of the income to pay life insurance premium, but in no event more than the premium on \$1,000 of insurance.

In Oklahoma this limitation is \$1,100 of face amount. A similar proposal previously was beaten in Oklahoma. The Oklahoma proposal is known as State Questions 266, 267 and 268, calling for a constitutional amendment. The minimum age limit would be 60 years and there would be monthly welfare benefits not exceeding \$100.

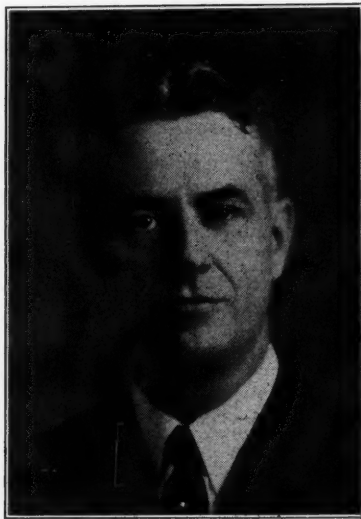
#### EFFECTS ON LIFE INSURANCE

PORTLAND, ORE.—Eight general groups of life insurance transactions appear to be subject to the proposed

## Columbus Mutual on Cruise



CARL MITCHELTREE  
Vice-President-Secretary



JAMES A. PRESTON  
Sales Manager

The \$100,000 Club of the Columbus Mutual Life and some of the other agents are cruising on the Great Lakes this week for the annual agency convention. They started from Cleveland Sunday morning and took on another con-

tingent at Detroit. Carl Mitcheltree, vice-president and secretary, and Agency Manager James A. Preston are in charge. President D. E. Ball and Mrs. Ball are on a European tour and hence missed the convention.



# HERE!

## FIND OUT WHAT'S NEW THIS WEEK

Every Monday morning of the year, the LNL field man receives his copy of the Monday Morning Message. This up-to-the-minute bulletin offers one timely suggestion each week on a current life insurance sales opportunity, or bits of news that have a definite bearing on the coming week's sales activities. New, useful approaches, sales talks, closes are included. Every Message helps LNL men sell.

THE LINCOLN  
INSURANCE



NATIONAL LIFE  
COMPANY

FORT WAYNE, IND.

ITS NAME INDICATES ITS CHARACTER

Oregon tax. It is felt the cost of life protection and annuities and endowments would be increased, according to F. H. Young, manager Oregon Business & Investors. The proposal is to tax "gross dollar value" of transactions, thus affecting, according to Mr. Young, premiums paid, interest on policy loans and premium notes, proceeds of death claims received by beneficiary, proceeds of matured endowment policies, annuity payments received, interest from mortgages on Oregon property when received by home office in Oregon, loan agent or branch in Oregon, commissions paid to agents and general agents, office operating expenses.

The measure would exempt "deposits" and "withdrawals from deposit." Life insurance premiums might be classified as "deposits" and proceeds of death claims and matured endowments as "withdrawals," but there is nothing in the measure that confirms such an interpretation.

In 1937 all life companies operating

in Oregon paid \$390,572 premium tax. On the basis of \$20,912,651 net premiums collected that year, a 2 percent transactions tax would yield \$419,353 additional.

The proposed tax would not apply to interstate transactions, so insurance agencies might attempt to handle claims, premiums and other taxable transactions through an office established in an adjoining state.

Life insurance claims paid in 1937 by companies operating in Oregon, less reinsurance, amounted to \$11,824,629, according to the 1938 department report. A 2 percent tax against this sum would yield \$236,492.

#### Plan General Agents Round Table

The Connecticut Mutual Life will hold a round table conference of general agents at the home office Sept. 12. Among the speakers will be C. J. Zimmerman, Chicago; Paul C. Sanborn, Boston, and J. A. Ramsey, Newark.



### FOR OTHERS

Confucius, sage of ancient Cathay, once said:

"One generation plants the trees, that others may sit in the shade."

It was his philosophical way of preaching the doctrine of unselfishness.

Life insurance offers a parallel.

Thousands of persons are in comfort today because a thoughtful father so protected them.



**The Prudential**  
Insurance Company of America

EDWARD D. DUFFIELD, President

Home Office, NEWARK, N. J.

## Named by James Roosevelt



PAUL F. CLARK



H. H. ARMSTRONG

Two prominent life insurance men are mentioned in the first article, "I'm Glad That You Asked Me," by James Roosevelt, son of the President, in interview form in "Collier's." This is the much publicized reply of James Roosevelt to the accusations contained in a recent "Saturday Evening Post" article concerning James Roosevelt's operations as an insurance man.

One of those mentioned in "Collier's" is Paul F. Clark, home office general agent of John Hancock Mutual, trustee of the National Association of Life Underwriters and a past president of that organization. James Roosevelt said that Mr. Clark attempted to arrange a meeting for a writer with John Sargent, Mr. Roosevelt's insurance partner in Boston, but Mr. Clark was told that the writer preferred to get his facts elsewhere. Whether this particular writer was Alva Johnston, author of the "Saturday Evening Post" article, James Roosevelt does not say.

James Roosevelt also mentions H. H.

Armstrong, vice-president of Travelers. James Roosevelt and Mr. Sargent were in Mr. Armstrong's office, the article sets out, when the New York office of Travelers called to know whether Mr. Armstrong knew of any entree to the president of Columbia Broadcasting Company. According to "Collier's" article, Mr. Armstrong looked at James Roosevelt and Mr. Sargent. James Roosevelt stated that he called up J. P. Kennedy, who is now ambassador to Great Britain, and he arranged for James Roosevelt to see H. B. Swope, a director of Columbia. Through that introduction James Roosevelt met the treasurer of Columbia and the upshot was that Roosevelt & Sargent got the group insurance contract of Columbia. James Roosevelt contended that this business was procured competitively and that Roosevelt & Sargent were successful because they offered a plan whereunder the employees would get permanent forms of insurance on a blanket ordinary life plan.

## NEWS OF WEEK

Membership of Million Dollar Round Table for 1938 is announced. Page 1

Interest in settlement option changes increased because of vast possible extent of fund. Page 1

Indications are seen that SEC intends to hold hearings in connection with its insurance investigation. Page 1

Possibility of writing hospitalization insurance being discussed by life company men. Page 2

President Henry S. Nollen, Equitable Life of Iowa, has been appointed general chairman of the arrangements committee for the December meeting of the insurance commissioners in Des Moines. Page 2

Insurance men will take prominent part in International Management Congress. Page 8

Transaction tax proposals in Oregon and Oklahoma designed to raise funds for old age annuities might increase life insurance cost, observers believe. Page 5

Reinsurance without lien is novel feature in Great Northern's taking over Roman Standard. Page 3

Complete program for the annual meeting of the National Fraternal Congress announced. Page 4

Handsome new home office building of Monarch Life in Springfield, Mass., is dedicated. Page 3

## Canadian Companies Seek to Bar Ban on Suicide Claims

Canadian companies are acting to protect their rights to pay death claims on suicides after expiration of a two-year period from date of issue. It is feared that the decision in the English case of Beresford vs. Royal will be widely followed in Canada, as the recent case of O'Hearn vs. Yorkshire in Ontario followed the same reasoning, which is that it is against public policy that an insured should benefit from his own criminal act.

The report of the standing committee on life insurance legislation to the annual conference of Canadian superintendents proposes the following new legislation to counteract the effect of the O'Hearn vs. Yorkshire decision:

"Notwithstanding any law to the contrary, an insurer may undertake to pay insurance money in the event that the person whose life is insured commits suicide, whether he be sane or insane at the time; provided that in the case of a contract made after the (30th) day of (June, 1939) the death shall not so occur until after the expiration of two years from the date of the contract."

## Gronner Entertains Agents

TOPEKA—J. A. Gronner, recently transferred from Minnesota to Topeka, to take charge of the state for State Farm companies, was host to agents in the Topeka district. W. D. Stegner, supervisor of life insurance sales from the home office, was guest of honor.



## Miss Agnes M. Bruder Is Sole Woman "Millionaire"

Miss Agnes M. Bruder, Hobbs agency, Equitable Society, Chicago, has the distinction of being the only woman member of the 1938 Million Dollar Round Table. Miss Bruder produced \$1,242,720 in the calendar year 1937.

Though 1937 was her first million-dollar year, Miss Bruder has exceeded the half million mark several times and has consistently made at least the Quarter Million Club of the Equitable. She specializes on theatrical and entertainment executives. Earlier in her career she wrote a number of actors and musicians but of late has been concentrating on the executives. For example, she has written much business on the Balaban & Katz officials. Despite the extremely large salaries received by some stars, their careers are often meteoric and Miss Bruder has found through experience that a more desirable type of business comes from the executives in the entertainment field rather than the performers themselves.

Miss Bruder went into the insurance business in 1920 with the Holzman agency, which preceded the Hobbs office. In 1929 she went to New York with the company's Miner agency but returned to Chicago in 1932. Though this is the first year that Miss Bruder has qualified for the million dollar round table she has attended all the National association conventions beginning with Des Moines in 1935. In her business, she is as active in following up her clients' needs as the best male agents and nearly always, when selling a case, gets the check with the application. She feels that if this cannot be done the case has not really been sold but that if it has been sold it is just as easy to get the check at that time as later on.

## Cochran Asks Continuance

LOS ANGELES.—Counsel for G. I. Cochran, one of those under indictment at Phoenix, Ariz., in connection with the old Pacific Mutual Life case, has filed in federal court a motion to continue the case from Sept. 6 on the grounds that repairs being made to the court house would jeopardize Mr. Cochran's health and that circulation in Arizona of an "expose" book of the case would prejudice the chance of Mr. Cochran getting a fair trial.

## Prepare Formula for New Use Tax in Michigan

### National Board Prepares Figures with Payment Based on Percentage of Premium

NEW YORK—At the suggestion of the Michigan board of tax administration, the National Board of Fire Underwriters will prepare figures upon which payment of the new so-called use tax law of Michigan can be made in a manner similar to that employed in reporting to the state of Washington.

In the state of Washington the National Board worked out a formula whereunder the use tax base was a percentage of the premium. The National Board made a survey to discover the ratio of supplies used in Washington by fire companies to their Washington premium. An average was taken and the Washington authorities agreed to permit the fire companies to remit on that basis.

### Attorney General's Opinion

After the Michigan use tax act was passed in 1937, the attorney general gave the opinion that the levy did not apply to railroad companies nor to foreign insurers because those businesses their taxes in the state are "in lieu of all taxes for the state and local purposes."

The attorney-general just recently reversed himself, however, in the light of the decision of the Michigan supreme court in Metropolitan Life vs. Stoll, 276 Mich. 637 (September, 1936). The court in that case held that the exemption of foreign insurers from all other taxes does not extend to the mortgage tax imposed under act 91, public acts of 1911.

Under the authority of that decision, the attorney-general holds, neither railroad companies, foreign insurers nor fraternal are exempt from the use tax act.

The use tax act, according to the attorney-general, shows a clear legislative intent that all property used, stored or consumed in Michigan shall be subject to the use tax unless expressly excepted in the act. No exception is made in the act as to property used, stored, consumed by railroad companies, foreign insurers, fraternal or any other types of corpora-

tions which pay specific taxes and are by statute declared to be exempt from other taxation.

The first use tax law was enacted in the state of Washington in 1935. Its constitutionality was upheld by the United States Supreme Court and now 13 states have such laws. The purpose is to circumvent evasions of sales tax payment by reason of purchases made outside of the state and brought into the state for consumption or use. So far as insurance companies are concerned, the details involved in making the remittances are more bothersome than the amount of the tax. Apparently there is no disposition on the part of any insurance organization or company to challenge the right of the state to impose this tax on insurers, because the amount of the tax is so small. The computation of the tax is further complicated by the fact that credit is given for purchases made outside of the state if a sales tax was paid on those purchases in another state. To reduce the tax base to a percentage

of the premium would probably be satisfactory to insurance companies if the percentage is sufficiently insignificant and the tax authorities would certainly welcome such a simplification.

## Mrs. Elisha Robbins Dies

Funeral services were held in Weathersfield, Conn., Tuesday for Mrs. Elisha J. Robbins, mother-in-law of Col. H. P. Dunham, who is vice-president of American Surety. Mrs. Robbins suffered a stroke at Wentworth-by-the-Sea. Colonel and Mrs. Dunham were with her. She was taken to Hartford hospital, where she died. She would soon have been 82 years of age.

Mrs. Robbins was affectionately known to hundreds of insurance people, as she accompanied Colonel Dunham and Mrs. Dunham to many convention, especially during the years when Colonel Dunham was Connecticut insurance commissioner. She was an excellent conventioneer, took part in all the activities with zest and was always a favorite.



## INTERESTED?

Are you interested in seeing the opportunities awaiting you as a general agent? Do you have the vision, perseverance and courage to step into an unusual general agency contract?

If you have, here is your BIG OPPORTUNITY to become a full fledged general agent under direct contract with one of the fastest growing, most successful life insurance companies in the East.

All we ask is that you show a personal paid for production of \$100,000 during the last year; feel that there isn't much chance of growing with

your present company and have family responsibilities.

Here is your chance to secure a liberal general agency contract with a company that knows how to help you build a profitable general agency. It's an opportunity to establish your own business; develop your own sales force; increase your earnings and become the head of a permanent business in your own community. If you are interested, don't delay writing Mr. William J. Sieger, Vice-President, for the complete details of this exceptional opportunity.

Right now there are several good openings in Pennsylvania; New Jersey; Rhode Island; Maryland and Delaware.

## BANKERS NATIONAL LIFE INSURANCE COMPANY

Montclair



New Jersey

## To Officiate at Toronto



MRS. DORA A. TALLEY



FOSTER F. FARRELL

Mrs. Dora Alexander Talley, president of the Woodmen Circle, Omaha, will preside as president at the Toronto annual meeting of the National Fraternal Congress next week. Mrs. Talley's administration has been an unusually successful one, the organization being on its toes and thoroughly modernized. Much constructive work has been done and the foundation laid for further advancement. Foster F. Farrell is the secretary-manager in charge of the executive office in Chicago.

## Tickner Resigns as Head of New United American

DENVER—V. L. Tickner has resigned as president of the newly organized United American Life of Denver. Mr. Tickner has been in life business in Colorado for a number of years and was vice-president and general manager of the old American Life of Denver which was taken over two years ago by United Benefit Life. For the past 18 months Mr. Tickner worked on the organization of United American Life which began to write business last June.

## 2-5-0 Men on Coast

LOS ANGELES. — Twenty-seven members of the 2-5-0 Club of Continental Assurance accompanied by Ex-

ecutive Vice-president Roy Tuchbreiter, and Vice-presidents W. E. White and H. W. Dingman, arrived in Los Angeles for the annual convention at Catalina Island. The party will remain at Catalina until Aug. 21, when they will return to the mainland, will be taken on a tour of Beverly Hills and Hollywood, and thence to the Harry Fryman ranch where they will be treated to southern California barbecue and then leave for Chicago that night.

## "Insurance Girl" in Hartford

A new publication called the "Insurance Girl" has made its appearance in Hartford, circulating among the 12,000 girls working in Hartford insurance offices, and appearing each Thursday. The publishers hope it will become the "personal news organ" for Hartford insurance girls. It is distributed free.

## Insurance Men to Take Part in Management Meet

Insurance executives will take an active part in the program of the International Management Congress to be held in Washington, Sept. 19-23. This is the first time the congress has met in America. Insurance men on the advisory council are Chairman F. H. Ecker of the Metropolitan Life; Vice-president W. J. Graham of the Equitable Society; J. A. Stevenson, executive vice-president Penn Mutual, and L. Edmund Zacher, president Travelers. Other insurance men serving on committees in preparation for the five-day program are: N. A. Olsen, second vice-president Equitable Society; Courtlandt Otis of Otis, Jones & Co., New York City; G. E. Rogers, manager farm loan division Metropolitan Life.

Among those supporting the congress financially are the American Reinsurance, Bankers Life of Iowa, General Accident, General Reinsurance, Glens Falls Indemnity, Globe Indemnity, North America, Lumbermen's Mutual Casualty, National Surety and United States Guarantee.

Among the 200 who will present papers on a wide range of subjects the following will deal with insurance:

J. R. Blades, insurance adviser, "Insurance Management—A Major Phase of Business Administration"; W. H. Cameron, managing director National Safety Council, "Accident Prevention in American Industry"; E. S. Cowdrick, consultant in industrial relations, "Management's Approach to the Problems of Social Security"; G. A. Hardwick, vice-president and comptroller Penn Mutual Life, "The Control of Office Work"; B. M. Stewart, director of research Industrial Relations Counselors, "Administration of Unemployment Insurance," and R. R. Zimmerman, Federal Home Loan Bank Board, "Developments in Group Health Plans for Wage Earners."

## Actuarial Vice-President of Prudential Is Dead

(CONTINUED FROM PAGE 3)

tated to the actuarial department and there found his life's work. Later he became assistant actuary of the company and was transferred to the west Australia branch at Perth as secretary, a post he held for three years.

When Mutual Life was absorbed by another company, Mr. Little decided to go to England, where he became a consulting actuary and made a connection with the Hearts of Oak. His association with British actuaries was a valuable experience.

After 2½ years in London, Mr. Little accepted the post of first actuary in the Mexican insurance department. In addition to three Mexican companies doing business at that time there were three American companies (New York Life, Equitable Society, Mutual Life) entered in Mexico, and two Canadian companies (Sun Life and Confederation Life.)

When a revolution broke out in Mexico a year later he decided to come to the United States where in 1911 he joined Prudential in the ordinary mathematical department. In 1914, Mr. Little was made assistant actuary and in 1922 he became associate actuary. He was promoted to second vice-president and associate actuary in 1929, and was made vice-president and actuary in 1934.

Mr. Little was an American citizen, having applied for naturalization after his arrival in this country.

Mr. Little served two terms as president of American Institute of Actuaries and was a member of its board of governors at the time of his death. He was vice-president of the Actuarial Society of America when he died.

While president of American Institute of Actuaries he gave to the sessions of that organization an exceptional brilliance. His addresses as president reflected a profound interest in social

problems. He believed that the talent of the actuary should be employed in a large field. He was especially brilliant in conducting the informal discussions during the sessions of the institute, as he would bring the threads together at the end of the discussion of each topic, summarizing succinctly the observations that had been made and then giving in a few words his own criticism which usually was persuasive and provocative.

## California-Western States Los Angeles Office on Top

Celebrating the twenty-second anniversary of G. H. Page as manager of the Los Angeles agency of the California-Western States Life, agents under the leadership of Assistant Manager George Bolstad put on a drive in July which boosted the agency's total paid volume credits for the first seven months of 1938 by 10 percent for the same period of last year. This also resulted in holding Los Angeles as first place agency on total paid volume for the same seven months of 1938.

Eight members of the agency, including Manager Page, have qualified for the convention boat trip out of Vancouver, Aug. 22. This is an increase of three over the agency's 1937 convention delegation.

## Lienless Reinsurance Novel Feature in Michigan Case

(CONTINUED FROM PAGE 3)

Great Northern plan is used, the impairment in reserves can come from only one source: the policyholders of the company being taken over. However, the Great Northern officials believe there are certain psychological advantages in eliminating the uncertainties of the lien idea and starting the policyholder off with a clean slate and new insurance which is just like any other insurance would be for the same amount. The rates, it should be noted, are based on the reduced face amount (probably 70 to 80 percent of original) and not on the original policy.

Liens are frequently a source of irritation to policyholders, as the latter are unusually unable to rid themselves of the idea that they are paying 6 percent for their own money, and not even getting the use of it. Normally there is quite a crop of cancellations when policyholders realize that they must carry the lien burden for nobody knows how many years into the future. It is the hope of the Great Northern and the Michigan department that there will be a much better persistency among the old Roman Standard policyholders under the new plan.


The agreement provides that policyholders who have lapsed since Nov. 22, 1937, the date the company was put under the custodianship of the Michigan department, and the effective date of the reinsurance agreement may reinstate without evidence of insurability within 90 days after the effective date of the agreement. Those who lapsed prior to Nov. 22, must show evidence of insurability satisfactory to the Great Northern. There is no moratorium on policy loans or surrenders.

The agreement calls for settlement by the receiver of all accrued liability, whether in the form of insurance claims or nonpolicyholder credits such as agents' commissions.

## Colonial Life Changes

W. T. Ginger, who has been manager of the Jersey City office of the Colonial Life, has been transferred to Jamaica, L. I. Manager C. W. Dietz of Elizabeth, N. J., succeeds him in Jersey City.

C. T. Wardwell, general agent Connecticut Mutual Life in Peoria, Ill., was the honored guest of Creve Coeur council, Boy Scouts, at "President's Day" observed at the council's summer camp near Peoria. Mr. Wardwell is president of the council.




**sell  
BUY  
AMERICAN**

Sell American Mutual Life—where you have the policies, the field help, the company strength, and the AGENCY OPPORTUNITIES to really 'go places.' Write for the facts. Address John J. Moriarty, Agency Vice President.

Purely Mutual

**AMERICAN  
MUTUAL LIFE**

A. H. HOFFMAN, PRESIDENT  
DES MOINES



**MEN WHO SELL**

**Designate the ROCKFORD LIFEMEN—Why?**

- Because they are making SALES virtually every day. They have a policy for every need (from one year renewal term to 10 year endowment) and an amount for every purse (from \$100 to \$100,000). Investigate why our field force is growing rapidly.

**Rockford Life Insurance Company**

Francis L. Brown, President  
Rockford, Illinois



## Obsolescence Important Factor in Management

Obsolescence has to be taken into consideration in the management of property and one of the best ways to put property on a sound basis is under a local property management firm that has surveyed the situation. Difficulty may be experienced in obtaining enough income from small and large buildings to cover the cost of upkeep and other fixed charges. Some of these buildings were constructed 20 to 25 years ago to fill the needs of the community at that time. Such structures are almost certain to be undesirable today when the public wants something modern and streamlined. Inasmuch as there is little new construction of apartment buildings, there is a great deal of opportunity in modernizing older buildings in well located communities in order to revive lost income. Buildings in old districts command a good rental provided they are modernized with variation in size of apartments and good transportation and a shopping district are available.

There has been a trend to wreck older buildings rather than continue their operation at a loss, but before such a step is taken modernization possibilities should be canvassed. A property management concern can estimate the possible income which can be derived from remodeling.

## Ready for 'El Capitan' Cruise

**California-Western States Party Sailing from Vancouver on Chartered Steamer**

Members of the El Capitan Club, constituting the leading producers of California-Western States Life, will embark on a convention cruise next week. The party will gather at Seattle, Aug. 21 and go by boat to Vancouver, B. C., where the El Capitan Club will hold its annual convention and election of officers. Grant Taggart of Cowley, Wyo., is El Capitan's president. The new president to be chosen will be an agent with the highest volume of quality-adjusted credits, the figure being determined by multiplying his paid pro rata volume by his first renewal rate. The first vice-president to be chosen will be second high, etc. Grant Taggart has produced the greatest amount of quality-adjusted volume, but he is not eligible for the presidency because club rules prevent an officer succeeding himself, and Mr. Taggart is the retiring president. The "President's Top Ten" who will also be honored at the luncheon meeting in Vancouver, are those ten who at the end of December, 1937, had the greatest volume of paid pro rata for the year.

At Vancouver the party will board the S.S. Princess Alice which has been specially chartered for the occasion and will cruise northward through Queen Charlotte Sound as far as Prince Rupert, B. C. There will be brief shore excursions at Ocean Falls, Prince Rupert, Namu, Alert Bay and Victoria. Aug. 26, the last night on board ship, will be president's night at which President O. J. Lacy will be honored. During the cruise a specially printed newspaper will be circulated each day. Some 65 agents and managers have qualified for the trip and the convention group, including wives, will consist of 180.

## O'Shaughnessy Denver Manager

Colorado Life announces the appointment of George O'Shaughnessy as manager of its new city agency in Denver for the life department.

Mr. O'Shaughnessy was born in Argentine in 1892. He came to the United States at the age of 14. For 17 years he was in the investment business. In 1931 he joined Colorado Life. He has been in every state in which his company operates, as agency representative.

Mr. O'Shaughnessy has a magnetic

personality, has a good record of production behind him, and is an able public speaker. His inspirational address, "As a Man Thinketh," is well known.

## Additional Speakers Named For Advertising Conference

Three additional outstanding authorities on advertising will address the convention of the Insurance Advertising Conference Sept. 12-13 at Osterville, Mass. They are Thatcher Nelson, service manager and art director of Oxford-Print, Boston; B. R. Canfield, director of sales and advertising for Babson Institute, and S. G. Wingfield, of the Sam G. Wingfield Associates.

Mr. Nelson's subject will be "Plan Your Printing to Pay You Premiums" and he will be heard at the opening session of the convention. "Selling with Advertising" will be the subject of the talk by Mr. Canfield, which will be delivered at Monday's luncheon. The title of the Wingfield address will be "A Team-Mate to Advertising." This will be a discussion of the subject of public relations. Another authority who will be heard on Tuesday will be A. B. McIntire, vice-president Pepperell Manufacturing Company, who will talk on "Advertising's Biggest Job Is Still to Be Done."

In his talk "The Green Light Says Go," Seneca M. Gamble, agency assistant, Massachusetts Mutual Life, will deal largely with direct mail advertising, with an effort to throw some light on its value during periods of business recession, as compared with boom times.

Other topics for discussion at the life group session will be "How Can Life Insurance Advertising Be Used as an Educational Force Toward (a) Influencing Public Good Will, (b) Stimulating the Buyer," by Charles E. Crane, director of publicity National Life of Vermont.

A. A. Fisk, advertising manager Prudential, who is serving his second term as president of the conference, will talk on "Most Important Factors Being Considered by the Public at the Present Time in the Purchase of Life Insurance." Talks will be given by A. K. Taylor, advertising and publicity director U. S. Life; H. A. Richmond, manager advertising research bureau, Metropolitan Life. For the life group session, H. H. Putnam, John Hancock Mutual Life, will act as chairman.

## Francis With N. Y. Department

Pending appointment of a permanent deputy superintendent Oct. 1, Superintendent Pink of New York has named John M. Francis to do special work for the department until that time. The permanent appointee will probably come from within the department. Mr. Francis has been insurance news reporter on the "Journal of Commerce" since 1931, prior to which he was associate editor of the "Insurance Field," first in Louisville and later in New York.

## "Ad" Men Revise Groupings

The executive committee of the Life Advertisers Association has voted to change the formula upon which member companies are divided into groups for the purpose of exhibits at the annual meeting.

Group 1 now consists of companies with ordinary insurance in force in the United States and Canada of \$150,000,000 or less; group 2, \$150,000,000 to \$400,000,000 and group 3, \$400,000,000 or more. There will thus be 45 companies in group 1; 29 in group 2 and 26 in group 3.

## Metropolitan Veteran Dies

P. J. Cox, 50, with the Metropolitan Life for 23 years, the last seven years as superintendent of industrial accounts in the Worcester, Mass., office, died suddenly at his summer home in South Kingston, R. I.

# COUNTRY LIFE INSURANCE CO.

Better than a million gain  
per month.

\$120,000,000 in force in  
115 months.

Home Office: 608 South Dearborn St.  
Chicago, Illinois

## PACKAGED PLANS FOR PRODUCING PROFITS



Agents everywhere are enthusiastic about the PAYMASTER PLAN of packaged insurance selling . . . They testify it contains just the points that appeal to the greatest number of people, and that it turns prospective sales into actual sales with the least effort. But don't take our word for it, send for case records that prove the effectiveness of this modern insurance merchandiser. We'll send it FREE along with a sample Paymaster sales portfolio. See for yourself how sales will jump by opening this package in your territory!

Address—James A. Preston, Sales Manager

The COLUMBUS Mutual Life  
INSURANCE COMPANY  
Columbus, Ohio

# PROPERTY MANAGEMENT | DIRECTORY |

● The property management firms whose names are shown on this page have been selected after careful investigation. They have the recommendation and endorsement of The National Underwriter.

## CALIFORNIA

Los Angeles Population 1950—2,500,000  
**W. M. GARLAND and CO.**  
117 West 9th Street

APPRAISALS  
SALES  
FINANCING  
INSURANCE

*An  
Incomparable  
Organization  
of  
Years Standing*

PROPERTY MANAGEMENT  
LOS ANGELES, CALIFORNIA

Established 1908

**ROY C. SEELEY CO.**

Business and Industrial Realtors

Property Management—Appraisals  
Complete Service

Pacific Electric Bldg.

**Los Angeles, Calif.**

**R. G. HAMILTON & CO.**

(Established 1922)

111 Sutter Street

San Francisco

PROPERTY MANAGEMENT  
INSURANCE  
RENTALS  
SALES  
LOANS

Oakland Office — Latham Square Bldg.

**COLDWELL  
CORNWALL and BANKER**

Property Management  
General Real Estate  
and Appraisals

A STATE WIDE SERVICE

529—W. 9th St. Financial Bldg. 57 Sutter St.  
Los Angeles Oakland San Francisco

## COLORADO

**Morrison & Morrison**  
Realtors and Insurers

REAL ESTATE  
MANAGEMENT  
SALES APPRAISALS

Member—Institute Management

DENVER, COLO.

## DIST. OF COLUMBIA

**G. H. HILLEGEIST CO.**

1621 K St. N. W. NAT'L 8500  
Washington, D. C.

Business and Residential Properties

Sales — Leases—Property Management  
Mortgage Loans — Appraisals  
Building and Developing

Serving District of Columbia and  
adjacent Maryland and Virginia

## ILLINOIS

**HOOVER & SLOSSON**

Specialists in

APPRAISALS, MANAGEMENT,  
LEASING, and SALES of CENTRAL  
and OUTLYING REAL ESTATE

140 SO. DEARBORN ST.  
CHICAGO - RANDOLPH 4022

**PARKER-HOLSMAN**  
REALTORS

**Property Management  
and SALES**

1501 EAST 57TH STREET  
HYDE Park 2525 CHICAGO

**SPECIALISTS in Management**  
Selling, Leasing of Chicago In-  
come Producing Properties

**L. J. SHERIDAN & CO.**  
One North La Salle Street, Chicago  
TELEPHONE FRANKLIN 7855

Exclusive Agents for One La Salle  
Street Building; Builders Bldg.;  
33 South Wabash Ave. Building  
and other properties

**WIRTZ, HAYNIE & EHRT, Inc.**

Real Estate Management

LOANS — SALES

3180 Sheridan Road Wellington 3000  
CHICAGO

## INDIANA

**PROPERTY MANAGEMENT**

APPRAISALS  
Sales - Leases  
Insurance - Mortgage Loans

**W. A. Brennan Agency Corporation**

428 Illinois Bldg. Riley 2315  
INDIANAPOLIS

## IOWA

**MEL FOSTER CO.**

Appraisals

Mortgage Loans - Property  
Management

With Offices in

Moline, Ill. Davenport, Ia.  
5th Ave. Bldg. Security Bldg.  
Mol. 1493 2-2667  
Rock Island, Ill.  
Best Bldg.  
R. I. 795

## IOWA (Cont.)

**HARRY G. WALLACE  
& CO., Inc.**

APPRAISALS

Specializing in:

CITY AND FARM MANAGEMENT  
AND SALES

Flynn Bldg. Des Moines, Iowa

## KANSAS

**R. K. STILES & CO.**

Property Management  
and  
Appraisals

903 N. Seventh St. Kansas City, Kan.

## MICHIGAN

SALES  
APPRAISALS  
FINANCING  
MANAGEMENT

**T. F. NORRIS CO.**

50 years of Faithful Service

Majestic Bldg., Detroit  
F. Earl Johnston J. C. Johnston

**PROPERTY MANAGERS**

Real Estate Appraisers

INSURANCE COMPANY  
CORRESPONDENTS

**H. G. WOODRUFF, Inc.**

1812 Union Guardian Building  
Detroit

## MINNESOTA

Rendering Every Phase of

**REAL ESTATE SERVICE**

Property Management Appraisals  
Real Estate Sales Mortgage Loans

Members of Institute Real Estate  
Management

**GENERAL MANAGEMENT  
COMPANY**

Baker Building, Minneapolis

**THORPE BROS., Inc.**  
REALTORS

Member—Institute Management

Property Management

Thorpe Bros. Building  
519 Marquette  
MINNEAPOLIS, MINNESOTA

## MINNESOTA (Cont.)

**DUNN & STRINGER**

INCORPORATED

Empire Bank Building  
St. Paul, Minnesota

McNeil S. Stringer, Pres.

Mortgage Loans  
Real Estate  
Property Management

## MISSOURI

**E. F. PIERSON & CO.**

Realtors

SALES MANAGEMENT  
APPRAISALS

Commerce Bldg. Kansas City, Mo.

E. F. PIERSON, M. A. I.

**M. H. RODEMYER & CO.**

109 N. 8th St., St. Louis, Mo.

Property Management  
Mortgage Loans  
Real Estate

## NEBRASKA

**CITY REALTY COMPANY**

LINCOLN

Specializing in

Property Management and  
Appraisals

National Bank of Commerce  
Phone B5135

**L. F. FARRELL**

APPRAISER

Property Management  
Insurance Loans

524 Sharp Bldg.

Lincoln, Neb.

**BYRON REED COMPANY, Inc.**

Appraisals Sales  
Property Management

Largest and Oldest Organization—  
82 Years

FARNAM BUILDING



# PROPERTY MANAGEMENT | DIRECTORY |

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## NEW JERSEY

### SEELY CADE, Inc.

26 Journal Square, Jersey City

REAL ESTATE

Management Appraisals

Member—Institute of Management

## NEW YORK (Cont.)

In  
ROCHESTER, NEW YORK  
for  
PROPERTY MANAGEMENT  
see

**WILLIAM H. GORSLINE**

119 Main Street East

A COMPLETE SERVICE

properly staffed

Member—Institute Management

## OHIO (Cont.)

### JOSEPH LARONGE, INC.

Union Trust Building  
Cleveland, Ohio

"Complete Realty Service"

Sales—Management—Appraisals

Joseph Laronge—MAI

## PENN. (Cont.)

PHILADELPHIA — SOUTH JERSEY  
PROPERTY MANAGEMENT  
MORTGAGES  
APPRAISALS

**Markeim-Chalmers-Ludington, Inc.**

1424 Walnut Street, Philadelphia, Pa.

645 Market St., Camden, N. J.

J. W. MARKEIM, Member — AMERICAN  
INSTITUTE OF REAL ESTATE  
APPRAISERS  
AMERICAN INSTITUTE OF PROPERTY  
MANAGEMENT

## NEWARK, N. J. PROPERTY MANAGEMENT

Appraisals — Sales

**HARRY J. STEVENS**

478 Central Ave., Newark, N. J.

Member

American Institute of Real Estate Managers  
American Institute of Real Estate Appraisers

## G. H. KECK & SON REAL ESTATE

Management

Brokerage

Mortgages

Appraisals

Suite (81-82) Parker Bldg.

Schenectady, N. Y.

## HOWARD P. STALLMAN & CO.

Property Management

Sales

Leases

50 EAST BROAD ST.

COLUMBUS, OHIO

## WILLIAM I. MIRKIL CO.

1500 Walnut Street  
Philadelphia

Management—Appraisals—Sales

William I. Mirkil—M. A. I. & C. P. M.

Samuel T. Hall—M. A. I. & C. P. M.

## NEW YORK

### De L. PALMER, INC.

DeLancey Palmer, Pres.

REALTORS

111 State Street Telephone 4-0181  
Albany, N. Y.

REAL ESTATE

Appraisals Brokerage  
Property Management

Established over 50 Years

## RONEY

REALTY COMPANY

REALTORS

Herald Building, 332 So. Warren Street  
SYRACUSE, N. Y.

Management

Sales

Appraisals

Rentals

## GORMAN & PETERS, Inc.

30 So. Ludlow St.

Dayton, O.

Property Management and Sales

E. J. Barney Gorman

Roy H. Peters

## COMMONWEALTH REAL ESTATE CO.

Modern

Management—Appraisals

Sales

312 Fourth Ave.

Pittsburgh, Pa.

## OHIO

### DEXTER P. RUMSEY & CO., Inc.

53 Court Street  
Buffalo, N. Y.

Complete real estate and insurance  
service, including sales, rentals and  
leasing (residential and commercial);  
property management, appraising, mort-  
gages, etc.

### E. K. SHEFFIELD, M. A. I.

Akron, Ohio

Realtor

Property Management

Appraisals

Leasing

Sales

651 First Central Tower Jefferson 2131

IN TOLEDO

It's

### The Etchen-Lutz Company

Specialized Departments in

PROPERTY MANAGEMENT and

Mortgage Loan Correspondents

The Etchen-Lutz Company

725 Adams St.

Ad. 4221

## TEXAS

"48 Years in Dallas"

### J. W. LINDSLEY & CO. REALTORS

We specialize in Property Man-  
agement for Life Insurance and  
Trust Companies. References.

1209 Main St.

DALLAS



### Sam Realty Co.

Oldest and Best

50 Years Experience

Specializing in  
Sale and Management  
City Property

Jake Sam

220 Binz Bldg.

Houston, Texas

## PENNSYLVANIA

PROPERTY MANAGEMENT  
MORTGAGE LOANS  
REAL ESTATE

### HARRY SWENSON

Marine Bank Building—Erie, Pa.

## WISCONSIN

### SCHEFFER-PURTELL CO. REAL ESTATE

Selling—Renting—Managing—  
Financing—Appraising

757 No. Water St., Milwaukee

Phone DAly 3426

Property Management  
Leasing Sales Appraisals

*Spear & Co.*  
REAL ESTATE

225 Fifth Ave., New York, N. Y.  
ASHland 4-4200

### The T. K. Harris Agency Co.

Thirty Years Specializing in

PROPERTY MANAGEMENT

Sales and Leases

104 Market Avenue, S.

Canton, Ohio

## EDITORIAL COMMENT

### The James Roosevelt Issue

FOR 5 cents, the price of "Collier's," readers of THE NATIONAL UNDERWRITER can get the first installment of the reply of JAMES ROOSEVELT, the son of the President, to the article "Jimmy's Got It" by ALVA JOHNSTON, which appeared recently in the "Saturday Evening Post." For 5 cents more, readers can get the second installment of the reply this week. Accordingly, we won't undertake to review JAMES ROOSEVELT's interesting apologetic. There will be a great deal of discussion about whether the show of candor contained in reproduction of JAMES ROOSEVELT's income tax returns tells the whole story of his success as an insurance broker and we won't go into that.

There are two or three observations of a dispassionate nature, however, that we feel free to make.

One thing that must be said in defense of JAMES ROOSEVELT is that he was an insurance man before his father became President. There seems to be no doubt that he had definitely selected insurance as his line back in 1930. It is known that before he went into the brokerage business in Boston, he conferred with some company executives in New York on the possibility of entering the ranks of an insurance company and going through the mill. The fact that he was seriously in the insurance business before his father was elected to the highest office in the land puts him in an entirely different light than if he had taken out a broker's license coincidentally with his father's election.

Nevertheless, had JAMES ROOSEVELT been a man with a more scrupulous respect for appearances he would have let the leech fall back (President ROOSEVELT likes nautical analogies, so here is one) when his father became President. Instead, by his own admission, he pulled in the sheet rope and kept close to the wind. Of course, the ROOSEVELT family is not overpowered by a respect for appearances and the lack of that negative virtue may be said to be a part of its genius.

The implication in the ALVA JOHNSTON article was that JAMES ROOSEVELT was holding out threats of political misadventure for those who didn't and political fair weather for those who did buy. MR. JOHNSTON cites certain persons who fared well at the hands of the government who were JAMES ROOSEVELT's clients and certain adversities encountered by those who had declined to patronize JAMES ROOSEVELT. We believe that a great deal more positive proof than MR. JOHNSTON gives is needed to overcome the assumption that these were examples not of cause and effect but rather of happenstance. We

simply can't believe that JAMES ROOSEVELT is a degraded young man. He seems to have given little thought to appearances or to the implications of his insurance activities, but that he operated in a consciously sinister fashion, there has been no proof that is acceptable.

Innocent as we are sure JAMES ROOSEVELT was of any motive other than to make money by selling insurance and insurance alone, solicitation by JAMES ROOSEVELT of an insurance account while his father was in the White House and especially while business of all kinds was coming into closer contact and into collision with the federal government, simply could not be stripped of suggestiveness. Most business men get the jitters when they are confronted with a political situation of any kind. In their anxiety, they seek short cuts. They shrink from political combat or argument and in short are afraid of the political technique. They want to get direct action, prefer to get out of trouble or win an advantage quietly and when JAMES ROOSEVELT or anyone else in his behalf appeared on the scene, the assured was bound to take into consideration factors other than JAMES ROOSEVELT's insurance service and the cost of the insurance. We are certain that JAMES ROOSEVELT's approach was that of a straightforward insurance man who had the good fortune to get past a battery of secretaries and reach the front office. But JAMES ROOSEVELT's situation was such that his visit was bound to carry other associations.

JAMES ROOSEVELT in his "Collier's" article makes the assertion that no matter what business he had pursued, he would have been charged by detractors with being a "crook." The son of a President, indeed, does occupy a difficult position when he seeks to make his way. For instance, as we recall, an investigating committee made an inquiry into the salary of HERBERT HOOVER, JR., when his father was in the White House. HERBERT HOOVER, JR., was connected with some company that was interested in radios for airplanes. The testimony was that HERBERT HOOVER, JR., was making \$400 a month.

Had JAMES ROOSEVELT sought sedulously to avoid engaging in any business that would be colored by his relationship to the President, he could have made a choice other than insurance. Insurance has been and is linked to the spoils system in many cities and states. It definitely has political associations. There is a block of business, consisting of contract bonds, insurance on public buildings, etc., that shifts with elections and is part of the system. JAMES

ROOSEVELT points out that he insisted that the firm of ROOSEVELT & SARGENT do not handle any of this type of political business. That was admirable forbearance and should go a long way to acquit JAMES

ROOSEVELT of improper motives. However, even in soliciting private accounts, he could not avoid being placed in a strange light that clashes with the white brilliance of the mansion that his father occupies.

### Suspicion Insidious in Its Working

VERY frequently it is found not only in insurance but in all other businesses, suspicion becomes a very destructive force. Competitors act often under suspicion. They draw conclusions about others without having all the facts in mind. Probably 95 percent of our judgments of people of whom we are suspicious of this thing or that, are wrong. Very often a thin veneer of suspicion

keeps very excellent competitors apart. Officials are conscientious and honest in their intentions. Driven by suspicion as to what someone else is doing they seek to protect their business and themselves. Frankness and confidence could do much to restore good feeling and soften those sharp angularities of competitive practices that always tear and lacerate.

## PERSONAL SIDE OF BUSINESS

**H. B. Alexander**, Nashville, Tenn., general agent of the Aetna Life, was honored by a large group of friends who gave him a surprise birthday luncheon on his completion of 33 years as general agent there. The company gave him a bronze plaque in recognition of his long and successful record.

**Robert L. Rose**, manager of the advertising copy service department of THE NATIONAL UNDERWRITER and production manager of the "Insurance Exchange Magazine" in Chicago, was married while on vacation in San Antonio, Tex., to Miss Maxine Childers. The ceremony took place in New Braunfels, Tex. They will make their home in Chicago.

**Donald E. Compton**, Chicago accident manager Provident Life & Accident, announces the birth of a son, Donald E., Jr. The Comptons have a daughter 3½ years old.

**C. Earl Davis**, Provident Mutual Life, past president of the Colorado Association of Life Underwriters, has been elected president of the Civic League of Denver.

**H. O. Bronson**, 66, Terre Haute, Ind., district agent of the Sun Life, died there following a short illness.

**J. M. Begley**, 57, district manager of the Provident Life & Accident in Kansas City, died at his home there. He had been active in insurance for more than 20 years.

**W. S. Vogel**, Newark general agent of the Columbian National Life, is the first member of the field force to qualify for the Star Producers Club and thus wins the office of secretary. His agency led all agencies of the company in June and July for paid-for production.

**L. M. Dixon**, 65, Springfield, Ill., prominent company man, was found dead in his car near Havana, Ill., having inhaled carbon monoxide fumes from the automobile. Despondency over ill health is believed responsible. He began his insurance career in Springfield in 1898. From 1912 to 1924 he was supreme recorder of the old Court of Honor, a fraternal. When its business was reinsured

by the Springfield Life in 1924, he became secretary of that company and when it was merged with the Abraham Lincoln Life in 1931 he was elected treasurer. When the company was reinsured by the Illinois Bankers Life in 1935 and the home office moved to Monmouth, he remained in Springfield as an assistant to the treasurer, acting as overseer of the Springfield property.

**S. C. Peck** of the mathematical correspondence department at the home office of the Mutual Benefit Life, has completed 45 years of continuous service with the company.

Inspector **George W. Ball** has rounded out 40 years of continuous service with the Prudential. He was at the home office for 20 years, rising to assistant manager in the home office account department. He became a field inspector in 1918.

The first anniversary of **W. W. Banton** as general agent of the Connecticut Mutual Life at Portland, Me., was observed by a visit from home office officials, a sales congress, golf tournament and dinner. The visitors included Fred O. Lyter, assistant superintendent of agencies, and C. J. Zimmerman, Chicago general agent.

**T. E. Hartmann**, Newark general agent of the New England Mutual Life, will celebrate his 22d anniversary with the company Aug. 22. He has been general agent in Newark since 1924.

He and Mrs. Hartmann plan to attend the company's convention at Lake Louise and Banff in September.

**Sara Frances Jones** of the Sloan agency Equitable Society, Chicago, top ranking woman producer in the company for 1937 in paid business, is in Estes Park, Col., on a month's vacation.

**Five Canadian life insurance officials** were visitors in Chicago on a swing to the Canadian commissioners convention at Victoria, B. C. They were R. Leighton Foster, general counsel Canadian Life Insurance Officers Association, Toronto; G. Cecil Moore, general manager Imperial Life, Toronto; Charles P. Fell, president Empire Life, Toronto; J. Gerald Godsoe, executive assistant Confederation Life, and F. J. Cunningham, sec-

 <h1 style="margin: 0;">THE NATIONAL UNDERWRITER</h1>		<b>LIFE INSURANCE EDITION</b> PUBLISHED EVERY FRIDAY
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News Editors: F. A. Post, C. D. Spencer. Associate Editors: D. R. Schilling, J. C. O'Connor.		
<b>CINCINNATI OFFICE</b> —420 E. Fourth St. Tel. Parkway 2140. Louis H. Martin, Mgr.; Abner Thorp, Jr., Director Life Ins. Service Dept.; C. C. Crocker, Vice-President.	<b>ATLANTA, GA., OFFICE</b> —560 Trust Company of Georgia Bldg. Tel. Walnut 5867. W. M. Christensen, Res. Mgr.	<b>DES MOINES OFFICE</b> —2315 Grand Ave., Tel. 4-2498. R. J. Chapman, Res. Mgr.
<b>NEW YORK OFFICE</b> —123 William St., Tel. Beekman 3-3958. Editorial Dept.—G. A. Watson and R. B. Mitchell, Assoc. Eds. Business Dept.—N. V. Paul, Vice-Pres.; J. T. Curtin, Resident Manager.	<b>CANADIAN BRANCH</b> —Toronto, Ont., 68 King St., East. Tel. Elgin 0543. Ralph E. Richman, Vice-Pres., W. H. Cannon, Manager.	<b>DETROIT OFFICE</b> —1015 Transportation Bldg., Tel. Randolph 3994. A. J. Edwards, Res. Mgr.
<b>DALLAS OFFICE</b> —811 Wilson Bldg., Tel. 2-4955. Fred B. Humphrey, Res. Mgr.		
<b>HARTFORD OFFICE</b> —Room 606, 18 Asylum St., Telephone 2-0855. R. E. Richman, V. P.		
<b>PHILADELPHIA OFFICE</b> —1127-123 S. Broad Street. Telephone Pennypacker 3706. W. J. Smyth, Res. Mgr.		
<b>SAN FRANCISCO OFFICE</b> —507-8-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Res. Mgr.; Miss A. V. Bowyer, Pacific Coast Editor.		
Subscription Price \$3.00 a year in United States and Canada. Single Copies, 15 cents. In Combination with The National Underwriter Fire and Casualty, \$5.50 a year. Entered as Second-class Matter June 9, 1900, at Post Office at Chicago, Ill., Under		



retary Sun Life of Montreal. They were guests of L. D. Cavanaugh, executive vice-president Federal Life, Chicago, at Edgewater Golf Club. Lee N. Parker, president American Service Bureau, and Ralph H. Kastner, associate counsel American Life Convention, completed the two foursomes.

**Stanley D. Long**, president Pathfinders Life, Grand Island, Neb., was one of the two primary nominees for election to the board of regents of the University of Nebraska, of which he is now president. **George Cowton**, former head of the Nebraska Association of Insurance Agents, also of Grand Island, was eliminated from the race, although he received 4,330 votes.

**M. S. Niehaus**, secretary of the Gulf Life, was honored by the Jacksonville Junior Chamber of Commerce upon his resignation as a member of the board

of governors when he reached the age limit. He has been a member the past 10 years and although he has served on the governing boards of the local, state and national organizations, he always refused to accept any other administrative office. A native of Indiana, Mr. Niehaus went to Jacksonville in 1928 as assistant secretary of the Gulf Life and was elevated to his present position in 1933.

**Foster A. Vineyard**, assistant general agent in the Gordon H. Campbell agency of the Aetna Life at Little Rock, has been appointed a member of the exhibit planning committee, to make plans for an Arkansas exhibit at the New York World's Fair in 1939. The committee has charge of planning the arrangement of a building, preparation of an exhibit and a moving picture illustrating the advantages of the state. A campaign is in progress to raise a fund of \$125,000 to finance the exhibit.

## NEWS OF THE COMPANIES

### Stock Certificates Go Out

**Policyholders National Life Has Now Completed Its Plans for Changing from a Mutual to a Stock Company**

The Policyholders National Life of Sioux Falls, S. D., which is changing from a mutual to a stock company, complying with a resolution passed in July, 1926, when a funders fund was created for this purpose, has consummated its plans. This fund was to be created from a part of an endowment added to each policy which would mature on the payment of the sixth annual premium. In July of this year the matured endowments amounted to \$200,000. Therefore, the company proceeded to take the necessary action. It complied with the SEC regulations and then notified all policyholders of the meeting to change the articles of incorporation. This vote was favorable and the secretary of state of South Dakota approved the changed articles Aug. 1.

Each stockholder will have one vote and each participating policyholder is entitled to one vote. Therefore, the company so far as voting power is concerned is both stock and mutual. It is now issuing stock certificates for all matured funders' certificates. By reason of the law of equity the company also gave each policyholder, regardless of the kind of policy held, the privilege to subscribe for one share of stock for each \$1,000 insurance held by paying \$30. President S. H. Witmer states that there will be no soliciting salesmen used, which will eliminate promotion expense. The final result is expected to create in the neighborhood of \$175,000 capital and \$225,000 surplus. The Policyholders National did not find it necessary to resort to a moratorium on policy loans when the banks were closed. It made a net gain of insurance last year of \$1,271,651 while the net gain for the first seven months this year is \$1,975,714. The company has \$15,000,000 of insurance in force. The present officers organized the company in 1920 and have every confidence in its future.

### Bankers Life Building Activity

Contractors for the new Bankers Life of Iowa home office building in Des Moines have announced that this new structure is demanding more stone, granite and flat tile than any other building now under construction in the United States.

### WANTED

An Agency Manager. Experienced producer and agency builder. Liberal contract with sound, progressive Company for Detroit Metropolitan area. Replies will be treated confidentially. ADDRESS H-57, NATIONAL UNDERWRITER

### Leaver Joins Mutual Benefit

**Former Vice-President of Central of Des Moines Will Continue Work in Middle West Field**

DES MOINES — John H. Leaver, vice-president and superintendent of agents of Central Life of Des Moines for five years, has joined the home office agency department staff of the Mutual Benefit Life. His office will be in Newark but much of his work will center in the middle west in the next few months and his family will continue to live in Des Moines.

Mr. Leaver went to the Central Life from the Provident Life and Accident where he was vice-president. Prior to that he was with the Missouri State Life as branch manager for Iowa and South Dakota, with headquarters in Des Moines.

### Exploiting Rural Areas Boosts Wisconsin Sales

The Great Northern Life has boosted its sales in the Wisconsin territory by concentrating on cities and towns of 30,000 population and less rather than in the larger cities. Last November it became apparent that business was easier to get outside of the large centers. Beginning Jan. 1, the company concentrated all its sales efforts on the smaller communities and did all it could to get agents in the big cities to work the outlying territory rather than bucking the extremely tough business conditions that prevailed in such cities as Racine, Kenosha, Port Washington, Sheboygan and Milwaukee.

The result has been that since the first of the year the bulk of the business from that territory has come from places having 30,000 or fewer inhabitants and that the record shows an increase in business over the corresponding month of last year for every month but one.

E. P. Oertel, assistant to the vice-president, has just returned from a trip through the Wisconsin territory and reports general conditions are considerably improved.

### W. R. Malone Clarifies Postal Union Life Proposal

President W. R. Malone of Postal Union Life of Los Angeles writes THE NATIONAL UNDERWRITER, concerning a report that was published of the plans now under consideration for absorption of Great Republic Life of Los Angeles by Postal Union Life.

Mr. Malone states that the court did not approve the original contract of re-

## What do families really face when fathers die? See the FAMILY-NEEDS FORECAST

Many a father, eager to set up safeguards for his family's future, has puzzled over these questions:

"What would they really be up against, without my pay check... what are the most vital needs of a fatherless family? And how can I be sure I'm directing my insurance dollars to do the most possible good?"

TODAY ANY FATHER can settle those questions—by using a simple aid based on 71 years of experience with thousands of families. This new and practical aid is the Family-needs Forecast, developed by the Union Central Life.

The Forecast gives a clear picture of the seven vital needs which would confront your wife and children—the needs that would arise immediately and those which, coming years later, are frequently overlooked.

But the Family-needs Forecast does much more than just show you the seven vital needs. It lets you analyze, very accurately, which needs your present insurance would provide for. It makes it possible for you to distribute your insurance money so that every dollar will go farthest, do the most good for your family.

You are under no obligation whatever in using the Family-needs Forecast. There is near you a Union Central Life representative, capable and understanding, who will be glad to show you how to use it... how you yourself can check your insurance against the actual needs it might suddenly have to meet. Just mail the coupon.

THE UNION CENTRAL LIFE INSURANCE COMPANY  
CINCINNATI, OHIO

*I would like to see the  
Family-needs Forecast*

Name \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_

**The UNION CENTRAL LIFE Insurance Company**  
A \$300,000,000 INSTITUTION... FOUNDED IN 1867

This full-page magazine ad is paving the way for still more successful interviews for Union Central representatives.

## The agent who presents the FAMILY-NEEDS FORECAST becomes permanent insurance counselor

UNION CENTRAL'S new basic selling plan, the Family-needs Forecast, enhances the prestige of the life underwriter who uses it... makes his services as intimately professional as those of the family physician.

The Forecast's "magic" lies in the fact that it shows the prospect a picture he's never seen before—a clear, graphic view of his family's financial affairs after his own death. It points out the *seven vital needs* they'll face—and gives him an expert diagnosis of how his present insurance can best be arranged to offset those needs.

Thus the Forecast establishes Union Central's able representatives as wise and authoritative counselors... makes it easy for them to win the permanent trust and confidence of their client.

**The UNION CENTRAL LIFE Insurance Company**  
CINCINNATI, OHIO

insurance in 1937 due to the stockholders trust agreement which provided only for the stock trustees control and management of Great Republic and not the sale by them of its assets as contemplated in the reinsurance. Early this year the trust agreement was canceled with consent of the trustees, according to Mr. Malone. Thereupon the present reinsurance proposal was submitted, approved by the California department and by directors and stockholders of both companies. The court will pass on the proposal Sept. 12.

Mr. Malone states that under the proposal, stockholders of Great Republic will receive 38 percent of Postal Union's total stock now issued. President Apple of Great Republic in a letter to stockholders stated that in exchange of stock, the Great Republic stockholders share equally in proportion to their holdings and that the proposal was submitted directly to the company by the insurance commissioner. "The aim of the state department and Postal Union," Mr. Malone states, "was to effect a practical coalition of the companies, conserving in the consolidation the important values inherent in each company."

#### Sue Grain Firms on Shortage

SIOUX CITY, IA.—The Columbia Mutual Life and the National Casualty have filed suits here against James E.

Bennett Company for \$24,500, and against Lamson Bros. & Co. for \$3,000 alleged to have been lost in grain trading by C. J. Ahmann, former secretary-treasurer of the life company. The plaintiffs state that the brokerage firms should have known that bonds alleged to have been used in the purchase of grain were not Ahmann's property.

#### "Benefit" Concern Reinsured

The business of Hamilton Mutual Benefit Association of Chicago has been reinsured in Modern Mutual, an assessment company. Those who have been paying \$1 a month to Hamilton Mutual Benefit have the privilege of continuing the same payment to Modern Mutual, but the death benefits will be graded, according to age. E. A. Carney was president of Hamilton Mutual; H. E. Gurvey, secretary, and F. R. Alkofer, vice-president.

Hamilton Mutual Benefit as of Dec. 31, 1937, reported income \$4,931, benefits paid \$179, expenses \$4,486, assets \$2,764, 558 members and \$159,330 benefits in force.

Modern Mutual had income in 1937, \$5,568, disbursements \$6,353, assets \$4,437.

#### Ask "Benefit" Receiverships

The Michigan department has demanded receiverships for two burial benefit carriers, the American Benefit and the National Benefit, both of Detroit, which have failed to come under the insurance commissioner's supervision as required by the 1937 act. Examinations as of June 30 showed the American Benefit had a deficit of \$1,161 and the National Benefit a deficit of \$1,659. Neither had complied with provisions of the new act by posting \$2,500 deposit with the state. Total benefits paid out by both associations the first half of 1938 were only \$785, the commissioner charged. Hearing is set for Aug. 24.

#### Read Made Ancillary Receiver

Commissioner Read of Oklahoma has been appointed ancillary receiver in the state for the American Life of Detroit.

#### COMPANY NOTES

State Benevolent Society of Clovis, N. M., has been licensed by the insurance department of that state to write life and accident and health insurance. United Benefit Association of Albuquerque, N. M., has also been licensed for the same purposes.

The Business Men's Assurance paid an annual dividend of \$6 a share Aug. 16, compared with \$10, \$5 each half, in 1937 and 1936.

#### Oldest Policyholder Dies

Before his recent death in Peterborough, Ont., William Harper held the oldest policy in force with Canada Life—a \$1,000 contract purchased in 1866.

The contract, signed by John Ferrie as vice-president, A. G. Ramsay as manager and secretary, and Robert Macaulay (father of the retired president of Sun Life) was placed by George A. Cox, later a president of the company and a senator.

The contract permitted residence only east of the Rocky Mountains and in parts where local municipal governments had been perfected. It stated that the policy would be void if the assured died by suicide, duelling, or by the hands of justice. The oldest Canada Life policy in force now is on the life of Wilfred Brosseau of St. Johns, Que., whose contract is dated 1869. Mr. Brosseau celebrates his 99th birthday this month.

#### Michigan Department Reports

LANSING, MICH.—The Michigan insurance department reports \$4,200,237 receipts for the year ending June 30, an increase of \$427,217. Net disbursements amounted to only \$74,002, an increase of approximately \$2,500. The cost of the department's operation is 1.75 percent of revenues taken in.

## LIFE SALES MEETINGS

### Pan-American Has Two Meets

Southern Conference Scheduled for Galveston on Sept. 19-20—Announce New Clover Club

Divisional agency conferences were held by the Pan-American Life at Atlanta, Ga., and at Cedar Point, O., on Lake Erie. Approximately 125 delegates attended each meeting. A third conference is scheduled for Sept. 19-20 at Galveston, Tex.

Home office officials who attended the conference and spoke were: President Crawford H. Ellis; E. G. Simmons, executive vice-president; Marion Souchon, vice-president and medical director; E. H. Hazlett, vice-president and general manager; Frank T. Limont, superintendent of agents; Chas. J. Mosman, assistant manager U. S. agencies, and Harper J. Hughes and Norman M. Routerdahl, field supervisors.

The first morning at each meeting was devoted to addresses by senior home office officials, followed by luncheon and an afternoon round table discussion for general agents and managers. A banquet was given in the evening.

#### Limont Opens Session

Mr. Limont opened the second day's session with a talk on "Our Problems and Objectives," and was followed by general agents, managers and field supervisors who discussed pertinent problems and the problems of their men in the field. Some of the subjects covered were: "Insurance Needs—Our Opportunity," "Selective Prospecting for Quality Business," "My Idea of the Best Way to Increase My Average Size Policy During the Remainder of 1938 by at least \$500," "Sales Ideas That I Use Regularly and Which Help Me Close Business" and "Human Interest Stories." Mr. Mosman spoke on "Programming Our Day's Work for Maximum Efficiency."

One of the high-lights of each conference came just before adjournment when Mr. Limont introduced to the delegates, as a complete surprise, the Pan-American's "Clover Club," a new agency organization founded to encourage average size policy increases and other "quality business" factors throughout the field organization. Mr. Limont explained that awards will be in the form of Clover Club credits, based upon paid first year premiums under certain classifications, which credits could be

applied by fieldmen earning them to a wide selection of merchandise prizes of their own selection.

All delegates present were supplied with a copy of the Pan-American's Clover Club booklet, giving full information regarding the new club, and a supply of Clover Club prospect lists with instructions as to how they could be used to best advantage, and each meeting closed with pledges from the delegates to substantially increase their "quality business" production for the remaining months of 1938.

### Regionnaires at French Lick

Aetna Life's Mid-Western Agents and 14 Home Office Men Gather for Three-Day Meeting This Week

The middle western "Regionnaires" convention of the Aetna Life is being held for three days this week at French Lick Springs, Ind., attended by a home office delegation of 14 officials, headed by President Morgan B. Brainard. Between 400 and 500 agents qualified for the trip and many general agents and supervisors also are there.

In the home office delegation are S. T. Whatley, agency vice-president; R. B. Coolidge and A. H. Hiatt, Jr., superintendents of agencies; N. M. DeNezzo, field supervisor; W. C. Cousins, E. H. Snow and W. C. Abbey, agency assistants; E. M. Reed, editor "Life Aetnaizer," E. E. Cammack, vice-president and actuary; R. W. Myers, vice-president and comptroller; W. H. Dallas, vice-president; Dr. D. B. Craig, medical director; C. G. Hallowell, vice-president; H. E. Wright, assistant auditor, and I. F. Cook, assistant secretary.

President Brainard will be host Saturday night at a dinner and informal reception. The program is educational and inspirational, keyed to practical selling methods that are successful in these times.

Mrs. S. T. Whatley is in charge of the ladies' program as hostess, a tea, bridge luncheon and automobile trip being planned.

### Sales Congress at Kearney, Neb.

Thirty-six members of the central Nebraska agency of the Security Mutual Life of Lincoln attended the annual convention at Kearney, Neb. The program was in the nature of a sales congress, provisions in policies being studied and explained, methods of pre-

## JUVENILE INSURANCE

A plan for every purpose—  
issued from ages  
1 day to 15 years

- 20 Payment Endowment at Age 85
- 20 Payment Endowment at Age 65
- 20 Year Endowment
- Educational Endowment at Age 18

SINCE 1848



*If you don't need a boss  
and are a consistent producer,  
we invite your inquiry about  
a direct general agency contract.  
All you earn is yours.*  
**J. Delbitt Mills**  
Vice President

MO., ARK., OKLA., TEXAS, NEBR., COLO., UTAH, WYO., CALIF., AND FLA.

**CENTRAL STATES LIFE INSURANCE CO.**

3663 UNDELL BLVD., ST. LOUIS, MO.

ALFRED FAIRBANK, PRESIDENT



sentation compared and application of general principles of salesmanship to specific interviews presented.

### United Life & Accident Club Meets in White Mountains

The United Life & Accident held its White Mountain Club Convention at the Balsams in New Hampshire. Membership showed a marked increase in 1938. This is the first year the White Mountain Club has held its convention in the White Mountains for a number of years. The officers of the club, based on production, are: President, George L. Jordan, general agent, Kinston, N. C.; vice-president, J. N. Lavietes, special agent, New Haven, Conn.; secretary, George A. Nielson, general agent, Boston.

The E. Glass agency of Hartford had the largest number of qualifiers with four men. The wives of a number of agents accompanied them.

Home office officials taking part included: John V. Hanna, president; William D. Haller, secretary and agency manager; Allen Hollis, general counsel; Douglas B. Whiting, actuary; Robert G. Graves, medical director; F. Edward Rushlow, manager claim department.

En route from the home office in Concord to the Balsams the party stopped at the Flume in Franconia Notch in the White Mountains; they also took a trip on the new tramway from the base of Cannon Mountain to the top. A trip was also made to the top of Mount Washington.

### Northwestern National Field Men on Convention Cruise

The Northwestern National Life will be host to 171 agents Aug. 20 at the home office, initiating the annual convention. After a day in Minneapolis they will go to Vancouver to board the chartered steamship "Prince Robert" for an eight-day cruise to Skagway, Alaska, via Victoria, Prince Rupert, Ketchikan, Wrangell and Juneau.

Special honors will be accorded members of the traditional "Big Ten," which this year is the "Big Eleven" as two men tied for tenth position. The 11 are Paul Dobson, Minneapolis, "Big Ten" leader for the third consecutive time; M. E. Turner, St. Louis; Fritz Mortinson, Sidney, Mont.; J. K. Rickard, Hutchinson, Kan.; F. J. Seibel, Grand Rapids; E. N. Ney, Lake City, Minn.; H. J. Wulfsberg, Jr., Jamestown, N. D.; H. W. Grosse, Houston; J. W. Stannard, Williston, N. D.; J. J. Willinger and E. E. Moore, St. Paul.

Qualification was based on new paid-for business, consistency of production, conservation of old business and other factors.

### Florida Agents Fish

Members of the Florida state agency of the Equitable Society indulged in game fishing in a three-day outing at Key West. The party included Arthur Carroll of the home office and S. A. Burgess, Jacksonville, Fla., agency manager.

### Ream at Sioux City

Franklin Ream, assistant superintendent of agencies Mutual Benefit Life, was honor guest at a meeting of agents from northwest Iowa in Sioux City. A. H. Doty, Sioux City agency manager, was in charge.

Mr. Ream also addressed the Kiwanis Club of Sioux City on "The Problems of Property."

### Guardian Life Meeting

The Guardian Life will hold a sales conference at the Adelphia Hotel, Philadelphia, Sept. 1-2.

### Security Mutual Meeting

The Security Mutual Life of Lincoln, Neb., will hold its agency convention at Ozark Beach, Mo., Sept. 28-30.

## LIFE AGENCY CHANGES

### John Hancock Names Tuttle

**Childs & Wood Life Manager Becomes Manager for Southern Florida with Miami Headquarters**

W. M. McCrory, general agent for Florida, of the John Hancock Mutual Life, has appointed M. G. Tuttle man-



M. G. TUTTLE

ager for southern Florida with headquarters in Miami and with supervision over eight counties. Mr. McCrory's headquarters are in Jacksonville. Mr. Tuttle assumes his new post on Oct. 1.

Mr. Tuttle has been manager of the life department of Childs & Wood in Chicago since 1935. Previous to that he was manager of Marsh & McLennan's salary allotment department for one year in Chicago. From 1928 to 1934 he was manager of the Equitable Life of Iowa in Syracuse, from 1922 to 1927 he was a producer for the Travelers in St. Paul. He is an expert on salary allotment, business and tax insurance and during recent years he has ranked among the first 10 of the Travelers producers in the country, Childs & Wood representing that company.

### Antonelli's New Connection

Frank Antonelli, who has just been appointed manager at Santa Barbara, Cal., for California-Western States Life, has had extensive life insurance experience. After several successful years with Equitable Society in Denver, he was appointed district manager in 1929 for northern Colorado with headquarters at Greeley. Four years later he was made assistant agency manager of the Colorado-Wyoming agency. Then he joined Capitol Life of Denver as home office general agent. Shortly thereafter he became superintendent of agencies of that company, a position from which he resigned to go with California-Western States.

### Reitz Transferred to Newark

Loren E. Reitz has been appointed assistant manager of the Newark, N. J., branch office of the Connecticut General Life. Mr. Reitz has been assistant manager in Kansas City, Mo., and has just been transferred to the east.

### Hagstrom Agency Supervisor

Clarence Hagstrom has been appointed agency supervisor in the A. H. Challiss agency of Massachusetts Mutual Life in Seattle. He will assist in the expansion program which has been projected by the agency for the remainder of this year and in 1939. Mr. Hagstrom will assist in recruiting and

in supervisory field work. He has had 315 weeks of consecutive weekly production and was in 56th place among Massachusetts Mutual agents for the first six months of this year.

### Faser's New Supervisors

H. M. Faser, Jr., recently appointed Penn Mutual general agent in Boston, has appointed two supervisors, Frederick Wright and J. F. Murrman.

Frederick Wright was one of the top members of Mr. Faser's agency in New York City. A graduate of the Wharton School of Commerce and Finance of the University of Pennsylvania, he started

in life insurance a total stranger in New York and became a very successful personal producer. In the Boston agency his task will be to build a unit of young college men.

Mr. Murrman has been with the Penn Mutual's Boston agency since 1925 as a personal producer, his paid-for reaching as high as \$280,000. His home is at Clinton, Mass., and he will have charge of the western part of the territory, with headquarters in Worcester county, building a full-time Penn Mutual organization there.

### Gamble Appoints Associate

Leslie Fortune, formerly with Massachusetts Mutual Life at Memphis, has been appointed associate general agent of John Hancock Mutual in Memphis. The general agent is R. M. Gamble. Mr.

## Annual Renewable Term

Experience has shown that the regular forms of life insurance are the most desirable for the average policyholder. However, there are some prospects who insist on buying Annual Renewable Term Insurance. To serve them we have added the Annual Renewable Term Policy to our sales kit.

*The Manhattan Life*

**INSURANCE COMPANY**

Founded 1850

120 West 57th Street  
New York City, N. Y.

## WANTED:—

### MANAGER for TEXAS TERRITORY!

Unusual opportunity if you aspire to a Management Career in Life Insurance. One thing of primary importance—Are you a capable personal producer?

O. R. McAtee, Director of Agencies

## REPUBLIC NATIONAL LIFE INSURANCE COMPANY

"Registered Policy Protection"

Theo. P. Beasley  
Pres. & Gen. Mgr.

Home Office  
Dallas, Texas

Thomas M. Mott  
Sec'y. & Actuary

## Industrial Assistant Superintendents and Agents

We are looking for producers—having openings for Superintendents (which with our Company is the same as a detached Assistant with an Industrial Company), also agents who are looking for a future.

Superintendent's guarantee \$150.00 per month with an overwriting of 10% on all Ordinary, as well as times on all Monthly Premium increase.

We pay no guarantee to agents, but our times on increase the first year equal 34½ times industrial; 2nd year, 39 times; 3rd year, 43½ times; 4th year, 47½ times; and 5th year and thereafter 52 times.

Commissions on collections on debits range from 15% to 20% with debits collected once a month. Ordinary commissions 65% up with renewals as long as you remain with the Company.

Our policy contracts are not surpassed by any Company. We issue regular Ordinary policies on the monthly payment plan with premiums as low as 21c per month. Our policies have cash surrender, loan, paid-up and extended insurance values after three years.

We have openings in Indiana and Michigan for live wires. If you can qualify and desire to make a connection with a Company which recognizes ability write giving full particulars as to your insurance experience in strict confidence to A. S. Burkart, Vice President, Conservative Life Insurance Company of America, South Bend, Indiana.



## PROVIDENT LIFE INSURANCE CO.

Essentially a policyholders' company, reared to sound maturity on the principles of conservatism and safety. A steady gain in each of our 22 years, tells its own story.

General agencies are available to responsible representatives in North Dakota, South Dakota, Montana, Idaho, Washington, and Oregon.

Home office—Bismarck, No. Dak.  
Western office—Portland, Ore.

Fortune has had about eight years' experience in the business and specializes in tax cases. His new work will consist largely of developing the city agency of John Hancock in Memphis.

### Merges Memphis Agencies

The Equitable Society has merged the E. M. Barber and R. Henry Lake general agencies in Memphis. The combined agency will represent the company in Mississippi and in that part of Tennessee west of the Tennessee River. Mr. Barber will be manager and D. M. Lake will be supervisor. The merger followed the death of R. Henry Lake, general agent in Memphis since 1921. C. R. McAlister and Robert Burleigh continue as unit managers.

### Thomas Des Moines Manager

Harvey Thorsen, Iowa manager of the Service Life, has opened a special department for Des Moines business under the direction of G. O. Thomas. Elmer Myhre will continue as general agent for northwest Iowa, and George Hamlin as supervisor of southern Iowa.

### AGENCY NOTES

R. O. Best, Taylor, Tex., has been appointed district agent of the Minnesota Mutual Life.

P. B. Franz, formerly San Antonio, Tex., agency manager of the Acaela Mutual Life, has resigned to join the G. A. Davenport general agency of the John Hancock as a personal producer.

W. L. Tumlinson, formerly general agent for southwest Texas of the Southern Standard Life, which was sold to the Pioneer American, has returned to personal production with the Fidelity Union Life in San Antonio.

W. W. McKenzie, 69, Columbus, Ga., agent of the Northwestern Mutual Life for 42 years, died after a long illness.

The home office staff of the Ohio State Life held a picnic Wednesday at The Trees, near Columbus.

## AS SEEN FROM CHICAGO

### HAVE OPTIMISTIC OUTLOOK

Almost without exception general agents and managers in Chicago are optimistic as to what the fall and winter seasons will bring in the way of increased production. For this reason there is more than the usual effort being made to recruit men who have had some life insurance selling experience and those who have had a background of selling which might equip them for life insurance if given the proper training and supervision. There also appears to be a great demand for supervisors. In preparation for an increased fall selling program, many agencies have arranged plans whereby new agents will be remunerated on a much larger scale than heretofore. Regular commissions are being supplemented by increased drawing accounts and weekly salaries.

### HONOR CAMERON AT SURPRISE

A surprise party was held for Robert A. Cameron on his 10th anniversary as supervisor with the A. Van Goldman ordinary agency of the Prudential in Chicago. About 50 friends in the brokerage business attended. Mr. Cameron has been with the Prudential nearly 15 years.

### STUMES IS BACK ON JOB

C. B. Stumes of Stumes & Loeb, general agents Penn Mutual, Chicago, president Chicago Association of Life Underwriters, and Mrs. Stumes have returned from an European vacation in England, Norway and Sweden. They were away about three months, making the return trip on the S. S. "Kungsholm."

### VAIL TO RACE IN YACHT SERIES

Malcolm Vail of Chicago will be skipper of the yacht which will represent the Lake Michigan Yachting Association in the Richardson series in Cleveland Aug. 24-26. The yacht is Gossoon II, of which Mr. Vail is co-owner. Mr. Vail is head of the oldest and largest independent life insurance office in the United States. It was established in 1871 by his father, H. S. Vail, and since that time has paid for some \$200,000,000 of life insurance, all of which was written by H. S. Vail and his three sons. The Vail office currently has enough business on its books to rank as a good sized life company, the total amount being close to \$60,000,000.

The agency has produced from \$1,000,000 a year to \$6,000,000 a year for the last 40 years and Malcolm Vail is a life member of the Million Dollar Round Table. Until June of this year the business of the office has been solicited solely by members of the Vail family but in June John O. Todd, formerly of the Northwestern Mutual Life at Minneapolis, joined the office.

### LAPSE RATIO INCREASES

Chicago offices are finding their lapse ratios considerably increased especially on account of some large policies being dropped or greatly reduced. This is due almost entirely to inability to meet the premiums. When times were more inviting and incomes were larger, policyholders were able to carry larger amounts and meet the payments without difficulty. Now many lines of business have been hit and with much less money coming in it has been necessary to curtail their outlay. When agencies have to lose \$50,000, \$100,000 or \$150,000 policies it hurts.

### CHICAGO RESIDENTIAL LOANS

The Mutual Life of New York is now making loans on choice residential properties in Chicago and its vicinity. This marks a change in the Mutual Life's investment policy on residential properties outside of the New York City area. Until it extended its activities to Chicago the company had confined

its residential mortgages to properties within 50 miles of New York City.

While New York and Chicago are at present the only cities in or near which the Mutual Life is making residential loans, the company expects to extend its residential mortgage activities to other large cities as time goes on. Outside of New York and Chicago the company confines its lending to business properties. The Mutual Life has never made farm loans and is not extending its activities in that direction.

### AGENT MAKES A RECORD CATCH

An attractively mounted 19-pound Great Northern pike on exhibit in the lobby of the One LaSalle building, Chicago, has created much interest among passers-by. This record catch was recently made by Henry Schuh, agent of the Northwestern National Life agency in that building while attending the company's ABC club outing at Basswood Lake, Winton, Minn.

Mr. Schuh and Manager W. N. Stafford won membership during the annual Arnold Month production contest last October, the production of the agency being the second largest in its history.

### Florida Company Appeals Fine

LITTLE ROCK, ARK.—The Standard Mutual Benefit of Jacksonville, Fla., has appealed to the supreme court a \$1,000 fine imposed by a circuit court jury on a charge of failing to comply with Arkansas insurance laws.

The state contended the Standard Mutual, through an agent, sold a life policy to a woman at Mena. The company's defense was that the policy was issued by mail.

### Stage Drive for Yates

LOS ANGELES—John W. Yates, general agent Massachusetts Mutual Life here, celebrated his fifteenth anniversary with the company as general agent. The agency put on a special drive for business, to be presented to him on his return from his vacation.

## POLICIES

### Pacific Mutual Issues New Participating Rate Scale

New premium rates predicated on 3 percent interest basis applying to all participating life policies issued hereafter were announced by the Pacific Mutual. Premium rates for non-participating policies were revised in February. These are incorporated in the new rate books just issued, as are also rates for juvenile policies, both participating and non-participating.

Dividend illustrations applicable to 3 percent participating life policies also were announced. Illustrative schedules of net costs are shown below for ordinary life, payment life and 20 year endowment plans for the first ten years. Net costs are lower than under old scales for all ages in the case of ordinary life policies. For 20 payment life and 20 year endowment plans, net costs generally are slightly higher for younger ages at entry and generally lower for higher ages at entry. Net cost comparisons are:

Age at Issue	Ord. Life	20 Pay Life	20 Yr. End.
	New 3% Div. Basis	Previous Div. Basis	New Div. Basis
10.....	11.12	11.91	19.88
20.....	13.81	14.59	23.01
30.....	18.17	18.90	27.57
40.....	25.51	26.18	34.37
50.....	38.25	39.47	45.26
60.....	62.26	64.82	65.90

## Pure Protection LOW COST Life Insurance

(WHOLE LIFE POLICY)  
No Cash Values

*Life Insurance in itself is inexpensive*

We are proud of our THIRTY YEAR record of dependable service to our policyholders. During this time the country passed through the GREATEST WAR in history—the GREATEST EPIDEMIC and the GREATEST DEPRESSION. It has never been necessary to borrow money from the government or any other source to meet our obligations.

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## LEGAL RESERVE FRATERNALS

### Two Societies Consolidate

**Artisans Life of Portland, Ore., Merger with Detroit Society Is Approved.**

PORTLAND, ORE.—The supreme assembly of Artisans Life meeting here voted to merge with the Maccabees, thus creating an organization with \$32,000,000 assets and a membership of approximately 250,000. The services of the two societies include free nursing, hospitalization, homes for the aged and health, life and accident insurance.

The merger combines two of the oldest fraternal life organizations in America. The Maccabees was organized about 60 years ago and the Artisans in 1894. The combined organization will issue fraternal benefit certificates to men, women and children at standard rates.

#### Pacific Coast Setup

The executive personnel of the Artisans will be in direct charge of major activities of the combined organization on the Pacific Coast.

Officers and delegates to the supreme assembly meeting here included: President H. S. Hudson, Portland; Fred Baumgartner, Oakland; Judge J. W. Crawford, Portland; Oscar Dencer, Salem; E. C. Fitzgerald, The Dalles; Irl Glover, Sheridan; R. K. Hackett and Sen. W. A. Johnson, Grants Pass; A. P. Klees, Grand Ronde; Leander Levy, Los Angeles; Laura B. Locke, Yakima; C. L. McKenna, Portland; I. G. Martin, Salem; J. W. Mills, Portland; Steve Morin, Seattle; Virgil Rogers, Portland; Milton Rhoades, San Jose; J. S. Saylor, Portland; Senator I. E. Staples, Tillamook; W. R. Shaw, Denver; Minnie Schmidt and Emil Tauscher, Portland; Dr. B. E. York, Walla Walla; Dr. M. C. Woods, Lomita; Clyde Hibbs, Visalia.

### Milwaukee Order Changes Title, Elects Officers

MILWAUKEE—Adopting a new name, the Germania Mutual Life Society of Wisconsin at a golden jubilee convention here succeeded the G. U. G. Germania. Women and children will be admitted hereafter. Adam Muth, president G. U. G. Germania since 1928, was reelected president, and Charles Wolf, secretary-treasurer since 1914, also was reelected. Richard Mantey was named vice-president; George Herre, speaker; Max Bach, guide; Arnold Kehrle, guard; Herbert Kotlien, Berthold Bergmann, Albert Eckert, John Schindler and Charles Brueggemann, trustees. The 1940 convention will be held in Madison. The G. U. G. Germania was an outgrowth of the old Northwestern Benevolent Association, and most of the founders were German born. The society used the German language for many years, but in 1936 changed to English.

Delegates at the convention voted to raise the age limit from 50 to 55 years, and adopted a clause permitting insured persons to name beneficiaries other than blood relatives. Maximum insurance per person continues at \$5,000. The Ladies Auxiliary of the Germania Mutual, which also adopted the Americanized name, will continue to write burial benefits. Mrs. Helen Hoss was reelected president, Mrs. Louise Tetting, vice-president; Mrs. Anna Funking, treasurer, and Mrs. Ella Slipper, secretary.

### Field Leaders Honored

Martin Nelson of Minnesota becomes president of the Underwriters Association of the Lutheran Brotherhood for the agency year ended June 1, he being the leading field representative. N. K. Neprud, superintendent of agencies, announced. Other officers are: Vice-president, H. A. Collander, Minnesota; sec-

retary, Stephen Wach, Pennsylvania; treasurer, B. F. Bieber, District of Columbia. All are members of the App-a-Week Club.

### Observe Fraternal Day

Fraternal day was celebrated at Etna, Pa., by 40 lodges of the Croatian Fraternal Union. J. D. Butkovich, president, gave an address and Mark Zivcic, member of Lodge No. 1, Pittsburgh, one of the men who founded the organization more than 40 years ago, was present. A committee headed by President Butkovich has surveyed Croatian communities in Canada with a view of expanding in the Dominion.

### Plan Regional Meeting

The Woodmen Circle will hold a western regional meeting at Salt Lake City Oct. 16-18, which will be attended by national officers and directors. Mrs. Eva Ferguson Shaw is regional director.

### Fidelity Life Wisconsin Rally

More than 700 attended the Fidelity Life Association outing at Janesville, Wis. The Janesville lodge was host to lodges from throughout Wisconsin. Following a banquet dinner there was a formal meeting with a reception and musical program in the evening.

### Taptich Named President

Francis Taptich, past president Pennsylvania Fraternal Congress, has been elected president and secretary of the United Society of Greek Religion of the U. S. A., which he long has served as attorney.

### Polish National Alliance Outing

Milwaukee Council, Polish National Alliance, held its annual Alliance Day picnic and frolic with several thousand members and their families in attendance. F. X. Swietlik, grand censor of the alliance; Mrs. Anna J. Jachowicz, women's commissioner of circuit 14, and Mayor Hoan of Milwaukee spoke. Valentine Kuskowski, president of the council, presided.

### Frank N. Julian Endorsed

Superintendent Frank N. Julian of Alabama was endorsed for reappointment by the Alabama Fraternal Congress at its annual convention in Birmingham. In an address, he reported \$21,000,000 of fraternal insurance was written in Alabama in 1937. John Cochran, Florence, assistant state manager Woodmen of the World was elected president. Other officers named are: First vice-president Dr. W. E. Hotalen, Birmingham; second vice-president, Miss Gladys Paris, Birmingham; secretary-treasurer, Mrs. Dixie Norsworthy, Montgomery; Mrs. Ethel Holloway, Montgomery, delegate to the National Fraternal Congress meeting in Toronto next week.

### Praetorians' Florida Manager

Louis E. Lanford, Coral Gables, has been appointed manager of a Florida office being opened in Miami by the Praetorians. John N. Harris, vice-president and general manager, has been in Miami looking after the opening of the new offices in the Ingram building.

### Lay Plans for Wisconsin Day

MILWAUKEE — The Milwaukee Fraternal Congress is distributing 30,000 free admission tickets to the Wisconsin

state fair for Fraternal Day, Aug. 24 to children under 16. George Wright, Royal League, will be marshal of the fraternal procession. Governor La Follette will extend a welcome and prominent fraternalists will address the grandstand audiences afternoon and evening. There will be an exhibit devoted to fraternalism and display of banners of various participating groups.

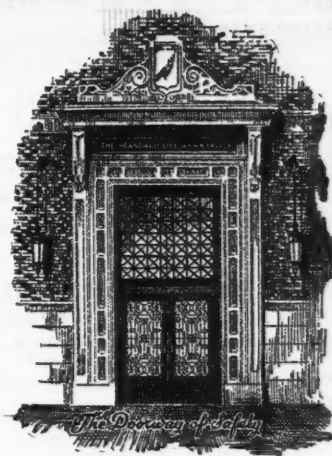
### New England Congress Meets

GLOUCESTER, MASS.—Delegates from Maine, New Hampshire, Rhode Island and Massachusetts, representing more than 1,200,000 members, attended a summer meeting of the New England Fraternal Congress here and acted on several forms of new legislation which will be presented at the National Fraternal Congress convention in Toronto next week. Mayor Babson, President Fisher of the chamber of commerce and others spoke. A committee was appointed to report at the November meeting of the New England congress on new laws to be proposed for the different state bodies.

### Johnson Again Heads Order

Bernard Johnson of Chicago was reelected grand master of the Independent Order of Svithiod at the annual convention held in Chicago. Representatives attended from all the 74 lodges in Illinois, Minnesota, Missouri and Washington. Reports indicated progress has been made since the order Jan. 1, 1937, went on the American Experience 3½ reserve basis. Other officers were reelected and three new members were elected on the board for two years: J. V. Fridlund, Herbert Carlson and Victor Johnson, all of Chicago. The next convention will be held at Minneapolis July 21-22, 1939.

Allen P. Cox, recorder of the Artisans Order of Mutual Protection, Philadelphia, is bereaved by the death of his wife after an illness of a year.



**Stability — Safety  
Performance  
ASSETS  
\$13,750,000.00  
CLAIMS PAID  
\$116,000,000.00**

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Lawrence, Kansas

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## WOODMEN OF THE WORLD LIFE INSURANCE SOCIETY

A Legal Reserve Fraternal Founded in 1890

Paid to members and their beneficiaries more than.....\$285,000,000  
Insurance in force more than..... 420,000,000  
Admitted assets more than..... 125,000,000  
Certificates of insurance contain modern privileges to meet every need.

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Omaha—Nebraska

1902

1938

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Our Own Home Office Building

All plans of legal reserve fraternal life insurance for men, women and children.

Assets, July 1, 1938.....\$ 26,938,770.18  
Insurance in Force..... 184,476,157.00

Thirty-five Years of Fraternal Service and Achievement.

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ALBERT VOECKS, Secretary  
WM. H. ZUEHLKE, Treasurer

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Founded 1892

A Legal Reserve Fraternal Benefit Society

Bina West Miller Supreme President Frances D. Partridge Supreme Secretary  
Port Huron, Michigan

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 Fred E. Swartz, C. F. A.  
 E. P. Higgins  
 THE BOURSE PHILADELPHIA

## 'Millionaires' List Speakers for Round Table in Houston

(CONTINUED FROM PAGE 1)

Vivian Anderson, Provident Mutual, Cincinnati; E. L. Arthur, independent, New York; Daniel Auslander, Massachusetts Mutual, New York; A. C. Bayless, Southland Life, Houston; Louis Behr, Equitable Society, Chicago; L. H. Bunting, Equitable Society, New York; T. K. Carpenter, Northwestern Mutual, New York; Paul F. Clark, John Hancock, Boston; John E. Clayton, Mutual Benefit, Newark; Paul W. Cook, Mutual Benefit, Chicago; Herman Duval, Northwestern Mutual, New York; J. E. FitzGerald, Fidelity Mutual, San Jose, Cal.; S. H. Foreman, Mutual Life, Chicago; A. E. Gillman, Northwestern Mutual, Cincinnati; H. W. Hays, independent, Rochester, N. Y.; W. N. Hiller, Penn Mutual, Chicago; Isidor Hirschfeld, National Life, New York; Samuel Kahl, Penn Mutual, Chicago; I. S. Kibrick, New York Life, Brockton, Mass.; W. H. King, Mutual Benefit, Lima, O.; Jack Lauer, independent, Cincinnati; F. U. Levy, Penn Mutual, New York; Maurice Linder, Travelers, Brooklyn;

Also: John Morrell, Equitable Society, Chicago; H. G. Mosler, Massachusetts Mutual, Los Angeles; L. L. Newman, Penn Mutual, Fort Wayne, Ind.; R. C. Newman, New England Mutual, St. Louis; H. K. Nickell, Connecticut General, Chicago; A. J. Ostheimer, 3rd, broker, Philadelphia; H. L. Peebles, Northwestern Mutual, Charleston, W. Va.; J. H. Reese, Penn Mutual, Philadelphia; Paul C. Sanborn, Connecticut Mutual, Boston; W. E. Sander, Mutual Life, Seattle; Marvin Sherman, Equitable Society, Los Angeles; J. W. Shoul, Mutual Life, Newburyport, Mass.; L. A. Spencer, Equitable Society, Youngstown, O.; Harry Steiner, Equitable Society, Chicago; Ron Stever, Equitable Society, Pasadena; E. B. Stinde, Northwestern Mutual, St. Louis; John O. Todd, broker, Chicago; S. F. Transue, Penn Mutual, Bethlehem, Pa.; M. D. Vall, broker, Chicago; S. D. Weissman, Equitable Society, Boston; Harry T. Wright, Equitable Society, Chicago; H. E. Wuertenebaeher, Penn Mutual, St. Louis.

### Names of Qualifying Members

Qualifying Members: Isidor Artsis, Equitable Society, New York; Miss Agnes Bruder, Equitable Society, Chicago; R. P. Burroughs, National Life, Manchester, N. H.; John E. Capps, Pacific Mutual, Norfolk; Maurice Chier, Continental Assurance, Milwaukee; L. D. Crandon, New England Mutual, New York; A. K. Deutsch, Equitable Society, San Francisco; Paul Dobson, Northwestern National, Minneapolis; Paul H. Dunnavan, Canada Life, Minneapolis; E. H. Earley, Northwestern Mutual, Brooklyn; A. A. Ebenstein, Union Central, Hollywood; F. B. Falkstein, Aetna Life, San Antonio; D. A. Freedman, Equitable Society, New York; A. L. Geyelin, Philadelphia; C. C. Gilman, New England Mutual, Boston (deceased); G. J. Gold, Connecticut Mutual, Newark; M. M. Goldstein, broker, New York; Theo M. Green, Massachusetts Mutual, Oklahoma City; W. T. Gwaltney, Southland Life, Fort Worth; C. B. Johnson, John Hancock, Boston; John J. Kellam, Penn Mutual, Norwalk, Conn.; H. R. Ketzner, Metropolitan, New York; E. M. Klein, Northwestern Mutual, New York; F. J. Koors, Northwestern Mutual, Minneapolis; Herman Lasker, Mutual Life, Eau Claire, Wis.; N. F. Lowndes, London; Stuart MacCallum, Equitable Society, New York; J. H. Machette, Equitable Society, New York; John R. Mage, Northwestern Mutual, Los Angeles; H. M. Matusoff, Mutual Benefit, Cleveland.

Also Ben S. McGiveran, Northwestern Mutual, Eau Claire, Wis.; R. C. Meadows, National Life, Birmingham, N. Y.; W. L. Meissel, Massachusetts Mutual, New York; F. C. Moser, Union Central, Seattle; F. R. Olsen, Northwestern Mutual, Minneapolis; H. S. Parsons, Travelers, Los Angeles; Roderick Pirnie, Massachusetts Mutual, Holyoke, Mass.; Jules J. Polachek, New England Mutual, Pittsburgh; G. Wayne Randall, Equitable of Iowa, Los Angeles; R. U. Redpath, Jr., Northwestern Mutual, New York; Tom B. Reed, Great Southern, Oklahoma City; H. L. Regenstein, Massachusetts Mutual, New York; Hyman Rogal, Reliance Life, Pittsburgh; H. Ben Ruhl, Massachusetts Mutual, Detroit; Sidney Salomon, Jr., Equitable Society, St. Louis; R. E. Sanders, Business Men's Assurance, San Diego; Roy H. Sheldon, Equitable of Iowa, Los Angeles;

George Stewart, Penn Mutual, Pittsburgh; Wm. McLean Stewart, Union Central, Rock Island, Ill.; H. C. Stockman, New England Mutual, New York; C. C. Warfield, independent, Tyler, Tex.

Life Members: Dr. C. E. Albright, Northwestern Mutual, Milwaukee; H. F. Austin, New York Life, Patchogue, N. Y.; M. A. Bate, Mutual Benefit, Flushing, N. Y.; L. B. Bloom, Northwestern Mutual, New York; W. L. Brooks, Jefferson Standard, Charlotte, N. C.; P. F. Broughton, independent, New York; M. P. Brown, Equitable Society, Philadelphia; R. A. Brown, Pacific Mutual, Los Angeles; Wm. H. Burns, independent, Philadelphia; Dana C. Clarke, independent, New York; C. E. Cleeton, Occidental Life, Los Angeles; R. L. Colby, Franklin Life, Indianapolis; W. O. Cord, Penn Mutual, Dayton; T. A. Cox, Northwestern Mutual, Oakland; R. U. Darby, Massachusetts Mutual, Baltimore; Clinton Davidson, Jersey City; H. I. Davis, Massachusetts Mutual, Atlanta; M. J. Donnelly, Equitable Society, New Castle, Pa.; R. W. Dozier, Massachusetts Mutual, Oklahoma City; W. M. Duff, Equitable Society, Pittsburgh; J. M. Eisendrath, Guardian Life, New York; G. A. Eubank, Prudential, New York; H. G. Feldman, Aetna Life, Pittsburgh; Cecil Frankel, Equitable Society, Los Angeles.

Also: J. D. Freeman, Equitable Society, Baltimore; L. V. Freudberg, Massachusetts Mutual, Washington, D. C.; H. L. Garic, Massachusetts Mutual, New Orleans; F. S. Goldstandt, Equitable Society, New York; Max Hemmendinger, Mutual Benefit, Newark; J. Frank Holmes, broker, Indianapolis; Albert Hopkins, Penn Mutual, New York; J. D. E. Jones, Equitable Society, Boston; C. G. Keehner, Massachusetts Mutual, Oakland; Herman Kramer, Penn Mutual, Chicago; G. E. Lackey, Massachusetts Mutual, Detroit; A. L. Lanphear, Equitable of Iowa, Chicago; E. M. Lillis, Northwestern Mutual, Erie, Pa.; R. F. Mellor, Mutual Benefit, New York; Sigourney Mellor, Provident Mutual, Philadelphia; V. F. Petrie, Occidental, Los Angeles; Harry Phillips, Jr., Penn Mutual, New York; Phineas Prouty, Jr., Connecticut Mutual, Los Angeles; T. M. Riehle, Equitable Society, New York; L. A. Rosen, Union Central, New York; Louis C. Roth, Mutual Benefit, Buffalo; Louis G. Rude, Mutual Benefit, Newark; G. H. Schumacher, Massachusetts Mutual, Cleveland; J. W. Schwab, Indianapolis Life, Indianapolis; T. M. Scott, Penn Mutual, Philadelphia; A. M. Sheldon, Marsh & McLennan, Minneapolis; L. E. Simon, Massachusetts Mutual, New York; L. G. Simon, Equitable Society, New York; Caleb R. Smith, Massachusetts Mutual, Ann Arbor, Mich.; S. F. Smith, Connecticut General, Philadelphia; Samuel Soforenko, New York Life, Providence; J. M. Stokes, Jr., New England Mutual, Philadelphia; J. E. B. Sweeney, Equitable Society, Huntington, W. Va.; Grant Taggart, California-West States, Cowley, Wyo.; H. L. Taylor, Mutual Life, New York; Dix Teachenor, Kansas City Life, Kansas City; Sam R. Weems, Minnesota Mutual, Weslaco, Tex.; J. Hawley Wilson, Massachusetts Mutual, Peoria, Ill.

### SUPERVISORS LUNCH

Arrangements have been completed for the Dutch luncheon of supervisors at Houston Sept. 21. Hedley V. Jackson, manager life department Cravens, Dargan & Co., state managers for Occidental Life of California, and chairman of the Houston supervisors committee, will be in charge.

J. Harry Wood, manager of general agencies of John Hancock, will address the group on "Leadership the Big Job of the Supervisors."

"Social Legislation and Tomorrow" has been selected by U. S. Senator Tom Connally as the subject of his address before the public meeting the evening of Sept. 20, the day preceding the opening of the main convention sessions.

### WOMEN'S ROUND TABLE

Helen B. Rockwell of Cleveland, chairman of 1938 women's quarter million dollar round table, announces that 37 women have qualified to attend the meeting of this group in Houston Sept. 19.

"Streamlined Underwriting Counselorship" is the theme of the meeting. Each member will be called upon to participate in the discussion which will be held

following dinner and take the form of a round table. Miss Rockwell will preside.

Those wishing to attend this year's round table are invited to file their qualifications with Miss Helen Rockwell, 1400 N. B. C. building, Cleveland, before Sept. 10.

## Must Decide Soon on Trip to Mexico After Houston Meet

Those interested in joining the projected party for an all-expense tour to Mexico following the Houston convention of the National Association of Life Underwriters are requested to make their reservations as soon as possible, so that those in charge will be able to determine whether to go ahead with the plan. If the trip is made as an official National association venture, a special train will be used and that requires at least 100 reservations. An attractive itinerary is offered, with low all-expense rates, and there is a possibility that a good many will sign up now that the time is approaching and a decision must be made.

## New Superintendent Is Appointed for Manitoba

Herbert Hunter, assistant superintendent of insurance of Manitoba since 1933, has been appointed superintendent succeeding Charles Heath, who retired from service July 15. Mr. Hunter has been connected with the government since 1919, when he returned from overseas war service. His first position was on the staff of the engineering department. He was relief works engineer from 1930 to 1933, he being appointed assistant superintendent of insurance July 6, the latter year.

The accounting department of Aetna Life's Chattanooga office has been moved to Nashville.

**Outstanding**  
 BY ANY  
**STANDARD**  
 OF  
**COMPARISON**

FOUNDED  
1867



● The Equitable Life of Iowa issues both participating and non-participating life policies; annuity contracts; and "man-sized" life policies for juveniles from date of birth to age 10.

**EQUITABLE**  
 LIFE INSURANCE COMPANY  
**OF IOWA**  
 HOME OFFICE DES MOINES



# Sales Ideas and Suggestions

## Closer, Intensive Training Meets with Great Success

As time goes on and the solicitation of life insurance becomes more difficult owing to the economic and business conditions, company executives are giving the subject of the best means of production and handling of agents their most profound and earnest attention. Life insurance for the time being at least is being sold rather than bought. The general opinion is that it will take a number of months before the country starts on another era of greater profit and prosperity. The political situation is highly complicated and until there is a new policy adopted by the government the outlook for large policies or great production is not so rosy.

### Intensive System of Supervision

Those who are in very close touch with the situation say that the agencies that are holding their own or at least going along in a fairly satisfactory shape are those that have adopted the most intensive system of training and supervision. The heads of these agencies and their lieutenants in the way of assistant managers, supervisors and unit managers are paying far more attention to the soliciting agents, studying their problems, giving them support, encouragement and help in every possible way. Not only does supervision undertake to guide an agent more effectively in his business getting but in his personal affairs. There are very few agents who are successful administrators and have the faculty of operating a business. Taking this into consideration it means that a guiding hand must be used more effectively, constantly, consistently and successfully. The big problem with every office is to so chart an agent's course that he will make a satisfactory living. Appreciating the fact that business is difficult to get, a manager therefore finds it necessary to almost "live, eat and sleep with agents."

### Need Constant Attention

Some offices have made the mistake of getting a new man started, giving him perhaps admirable training in the beginning and after a few months turn him loose and let him paddle his own canoe. The most successful offices declare that it is necessary to walk alongside with most men right along regardless of their years of experience in life insurance production. There are some agents that can conduct their own affairs. They are self starters, very resourceful, excellent business men and could manage an agency of their own.

### Careful Selection of Managers

Agency executives are beginning to realize that as much if not more attention should be given to selecting general agents and managers than in building an agency itself. There are too many misfits in the managing end of business. These have been chosen largely because they seemed to be fairly good personal producers. A high grade personal producer may or may not have managerial talent or ability. It has been the policy of some companies to reach out and get successful personal producers of other companies and offer them general agencies. This alluring bait has drawn many a man to head an office who was not capable of administering its affairs.

### Companies Training Their Own Men

The up-to-date company, therefore, is training its own men in its own way. It is not regarding all personal producers as potential managers. It is giving those that seem to have managerial tal-

ent training as a supervisor, unit manager or assistant. Furthermore more companies than ever are bringing young talent into their organization that gives promise of becoming successful in administration. They school men in various offices throughout the country and when a vacancy occurs there is a man ready to fill it. This strengthens the morale of the men up and down the line. It stimulates their ambition and gives them courage and hope.

### Seeking Lower Bracket People

At a recent meeting of the Life Insurance Sales Research Bureau in Hartford it stated that a survey had shown that about 92 percent of all the people had a yearly income of \$3,000 or less. This constituted about 57 percent of the entire personal income of the country. Therefore some executives in going into the figures say that almost all the batteries are centered on 8 percent of the people. The great bulk of the applications come from the 92 percent with incomes in the lower brackets. The answer to increased production, in the minds of most agency generals, is more applications. This answer cannot be given however if applied to only 8 percent of the people. Many agree that the companies must gear their machinery to meet the demands of the lower income folk.

### Should Have Conning Tower

It is necessary for the manager or general agent to keep his eyes open as to classes of prospects that seem to be more prosperous and have money with which to buy. A manager should have a conning tower and should have sources of information that will give him the information that he desires as to various conditions in his community so that agents can be shifted from one class to another. What he wants to ascertain at all times are the lines of business that are prospering or at least in fair condition. Greater help must be given to agents, especially the new ones, who have not had the opportunity of making contacts so that some sort of a prospect list can be furnished them and they have definite people to see. In fact, most agents need greater regimentation and direction of their time. There should be a regular program mapped out and some sort of a report should be made.

### FHA Borrowers Are Good Prospects for Protection

Some people are not aware that the Federal Housing Administration's mortgage insurance protects only the maker of the loan and not the borrower and his family. Most FHA loans are upon family residences and a great many who are taking advantage of the plan are the younger men who are looking 15 to 20 years ahead. Those buying property with a maximum FHA loan are doing it on a shoestring basis as they only have to pay 10 percent on the first \$6,000 and 20 percent of the additional cost as a down payment on a house under the FHA plan.

From the buyer's standpoint, his equity on the 10-20 percent basis is so small that it may be wiped out if he is forced to sell the first few years after he acquires the property. In case of the buyer's death, his wife may lose the home and not be able to realize on the down payment if she is unable to continue the instalments and is forced to

sell at once. For example, if a man buys a \$6,000 home under the FHA plan, he only has to pay \$600 down. In case he dies and his wife has to sell the home immediately, it is probable that she may have to take less than \$6,000 for it. It is difficult to dispose of real estate at a forced sale without making a sacrifice.

The life insurance mortgage program is the answer to the situation. Even if the buyer cannot afford to cover the entire mortgage he at least can provide sufficient money to carry the instalments for a year or two so that the wife will not only have a place to live but she will have time to make a satisfactory disposal of the property.

### How to Avoid Summer Slump K. C. Young Men's Topic

KANSAS CITY—"How to Keep Out of a Summer Slump" was discussed by members of the young men's division of the Life Underwriters Association here. Ned Embry, Equitable Society, led the discussion, and Sam Pearson, Jr., Northwestern Mutual, program chairman, presided.

Increased activity and a thorough job of prospecting were two of the principal means suggested to hold up summer sales. Having luncheon daily with centers of influence was another.

"Go to a friend, ask him, if he were going into the life insurance business tomorrow, who would be the first two persons called on," was another suggestion offered in connection with prospecting.

Howard Austin, Jr., Prudential, said he had found it desirable in prospecting to ask centers of influence and friends for the names of persons who are doing better financially this year than last.

The young men's division is holding an outing at Lake Quivira Aug. 19.

### Selling Definite Needs Has Many Advantages

The best approach to a prospect found by Vincent Grainger, agent of Protective Life of Birmingham in Houston, Tex., is to offer to make an analysis of his existing policies. He uses a simple form and by the use of blue and red ink clearly shows needs not covered by insurance as well as those covered.

"Practically everyone who can be classed as a prospect these days has some insurance, but most have bought what they have with little understanding of the real needs," said Mr. Grainger. "My approach with this form is to bring out the fact that there is a definite need, needs which can be discussed and understood by the prospect and thus fix the problem in his mind clearly. This results in an increased interest and greater appreciation, in contrast to the often hazy ideas as to just what insurance will do for the family."

The effective use of the program approach benefits the agent in these ways: Makes a client instead of just another sale.

Increases the size of the sale. Increases the average size policy. Increases persistency through better appreciation.

Brings repeat business, for the form properly handled will act as a buyer's guide to future purchases.

Secures prospects because a good job done via this method will cause the prospect or client to be willing to give referred leads.

Classifies the salesman as knowing his business better than the policy peddler.

The best way to get business these days is to keep a-walking, a-talking and a-smiling.—Al Bluhm.

## Life Insurance Is Answer to Young Man with Vision

Life insurance is the answer to the young man who is seeking an opportunity today. There are few Alger-like successes, but if a young man is willing to pay the price of apprenticeship the first few years in the business, his earnings and security in later life will more than repay for the slow going at first.

Sales ability is the basic requirement in agency work, and if a young man wishes to go into supervisory work he can find numerous opportunities open along that line when he gets to the point of producing from \$100,000 to \$200,000 a year.

At present good supervisory material for development into managerial and general agency positions is at a premium. Life insurance is still far away from the saturation point and the opportunities for development are limited only by the available man power.

### Zern Develops Men

One example of the opportunity presented to a young man is the success of the Zern unit of the Woody agency of the Equitable Society in Chicago. Albert J. Zern went with the Equitable when he was 18. He has been in business for 13 years. A few years ago he started his unit with five men—now he has 15. The majority are in their 20's. In his personal production and building his agency, Mr. Zern has chosen to build with young men in order that his organization will develop as they develop. In selecting young men, Mr. Zern never takes a man who is out of a job unless he has lost it through circumstances over which he has had no influence. It is hard for young men to write large policies as they naturally tend to deal with their own age groups. However, the Zern unit is already among the leaders in number of applications while volume is bound to follow. It is an extremely healthy situation in Mr. Zern's own particular case; for example, he has been constantly increasing the amount of insurance on his policyholders he secured when he was in personal production. By selling a young man his first policy, for perhaps only \$1,000, the agent opens up a contact which may prove extremely profitable, as that young man develops and is promoted in his work.

### Thorough Development

Mr. Zern believes in the thorough development of his men and has devoted much time to joint production with his agents. The first two or three weeks he goes out with them he does all the talking and then the new recruit starts doing his own talking. When Mr. Zern detects the recruit is weakening, he breaks in but makes every effort to put the new man on his own feet. Later another experienced agent in the unit goes out with the new man in joint production in order to give the new man the benefit of another man's methods. In this way the agent knows how veterans do the job and from that basic training he is able to develop his own individualized sales methods. Mr. Zern has found that the young men work together well and the group spirit in the unit runs high. Every Tuesday noon the unit holds a luncheon meeting where sales problems are discussed. Once a month an outside speaker is provided.

When a young man establishes his sales ability and he wishes to go into supervisory work, he doesn't have to look far for opportunities. Companies are constantly developing new territory or replacing older men who are retiring. Several companies have a definite train-



ing program for new supervisors. For example, the Home Life of New York trains its prospective general agents by letting them work out of the home office or in the Chicago supervisory branch. They assist various managers in recruiting and training new men and they are able to observe how these managers work. By coming in contact with the leaders in the organization, they gain valuable experience and are thus able to start out with their own agencies with a broad picture of the duties and objectives of a manager's job. The system actually gets results as several outstanding managers have been trained.

The young man entering life insurance as a career can be assured that everything is being done to make his success possible and that if he does his work diligently and thoroughly he will get more than his just reward.

## T. J. Lynch Chief Counsel to SEC

(CONTINUED FROM PAGE 1)

would ordinarily never be conducted. Considerable imagination is required to find assignments for those on the WPA rolls and an investigation seems to be as good an answer as any.

At present WPA workers are making an investigation of public official bonds and casualty insurance rates in Minnesota under the general supervision of the Minnesota department.

### T. A. PHILLIPS DEPLORES THREAT

ST. PAUL.—The proposed investigation of life companies by the federal government carries with it the threat of real injury and loss to millions of policyholders, in the opinion of T. A. Phillips, president Minnesota Mutual Life.

"Public officials, of course, have responsibilities to meet and if, in a considered judgment, they believe an inquiry is in the national interest, it should not be opposed," Mr. Phillips said in a statement expressing the Minnesota Mutual's views on the subject. "It should be remembered, though, that the responsibility to safeguard and protect the savings of 65,000,000 policyholders rests on their shoulders equally with that of the company managements.

"Loss of confidence results always in a widespread lapsation of policies and does real injury to and inflicts real loss on the policyholders. Avoidance of unnecessary injury to public confidence is a responsibility which must be assumed in this instance by public officials. If an investigation must be made it is to be hoped that it will be fair, impartial and without bias or advantage to person or party and that it will be in competent hands."

E. A. Newark, Columbus Mutual Life, Lansing, Mich., showed 44 percent increase over 1937 for the first seven months, while the entire state showed a gain of 41 percent.

## NEWS OF LIFE ASSOCIATIONS

### Seeking 1,000 New Members

National Association in Special Campaign to Set New High Mark Before Houston Convention

The National Association of Life Underwriters is campaigning for 1,000 new members by Sept. 15 in order to report the largest membership in association history at the Houston convention. While stress is being laid on quality of new members as well as numbers, Harry T. Wright, associate manager Equitable Society, Chicago, and national membership chairman, feels that the outlook is favorable to the attainment of the goal.

In a broadside containing messages from Chairman Wright and President O. Sam Cummings, the National association suggests eight steps for local associations: (1) call your local association cabinet together in special session immediately; (2) challenge an outstanding leader from this group to assume the responsibility and the honor of the chairmanship of this 30-day enrollment in your territory; (3) pledge your general agent and manager chairmen to enlist the cooperation of every member of the group; (4) surround your new special membership chairmen with a group of selected workers using your official family liberally and also key men from all important agencies; (5) secure from your general agents, managers and superintendents a list of those in the organization (not now paid members for 1938) whom they recommend for membership in your association; (6) extend to those potential members the invitation of your board of directors to join in the support and to participate in the benefits of the movement, assigning to each member of your special enrollment committee the responsibility of contacting a definite number of those recommended agents within the next 10 days and reporting back to your chairmen specifically on each; (7) report to national headquarters on Sept. 1, through your secretary just what progress has been made in this special summer enrollment with names and addresses of all new members and remittances to cover them; (8) wind up your whole summer enrollment effort in the first 10 days of September and have your final report reach the New York office on or before Sept. 15.

### Chicago Committees Named by President Stumes

Standing committees of the Chicago Association of Life Underwriters are announced by President C. B. Stumes. All committees soon will meet. The chairmen are: Advertising and public

relations, H. A. Zischke, Union Central advisory council Louis Behr, Equitable Society; Annual Message of Life Insurance, J. C. Caperton, State Mutual; business-getter sales clinic, D. M. Phipps, Northwestern Mutual; community fund, J. C. Caperton; constitution and by-laws, A. H. Hallagan, Metropolitan; finance, W. M. Houze, John Hancock; golden jubilee, J. H. Brennan, Fidelity Mutual; legislation, P. B. Hobbs, Equitable Society; library, E. C. Hintzpetter, Mutual Life of New York; music and entertainment, E. H. Dooling, Fuller agency Prudential; national convention, E. C. Hintzpetter; membership, J. H. Brennan; program, W. D. Thorsen, Connecticut General; publicity, R. A. Judd, Phoenix Mutual; reception, V. T. Echert, Thurman agency New England Mutual; resolutions, A. W. Ormiston, Travelers; sales congress, L. M. Buckley, Albritton agency Provident Mutual; speakers bureau, E. M. Schwemm, Great-West Life; trust company cooperation, E. H. Dooling.

### Life Associations Raise Standards of Business

Starkey Duncan, San Antonio, Tex., manager Fidelity Union Life, discussed "The Value of the Life Underwriters Association to Buyers and Sellers of Life Insurance" before the Corpus Christi, Tex., Association of Life Underwriters. The standard for measuring the value of an association is its net contribution to the welfare of society. Associations develop a professional spirit which places the welfare of the buyer of life insurance above the monetary gain of the agent.

Association work is the answer to the statement frequently made that the public is sold on life insurance but not on the agent. Organization generates cooperation, creates a better understanding among agents and raises the standards. Associations are making the selling of life insurance easier by advertising the fact that they are raising the standards of life underwriting and are aiding in the development of an agency group which commands the respect of the public. C. L. U. training and the American College and the attendant publicity are making the public conscious of the improved standards.

Mr. Duncan pointed to the duty of all life insurance men in working for the elimination of those unprincipled men who take advantage of the faith of the public in life insurance to obtain money without providing any real protection. He urged that the associations secure the necessary support of legislators for proper safeguards for the insuring public.

### Chicago Women Plan Meeting

The women's division of the Chicago Association of Life Underwriters will commence its fall activities with a luncheon and meeting Oct. 4 at which time the third of an arranged series of talks on selling ideas and suggestions will be presented, according to Helen M. Thomas, Kemp agency Equitable Society, president. Vera Reynolds, Hobbs agency Equitable Society, is in charge of arrangements. A nominating committee will be appointed in preparation for the annual election early in 1939.

### John Hancock Meet

The John Hancock Mutual Life's General Agency Association is holding its annual meeting at the Chateau Frontenac in Quebec Aug. 31-Sept. 3. The convention opens with the president's reception and dinner on the first evening. Business sessions will be held in the mornings on the second and third days. The gathering will conclude with

### American United's Warning on Insurance "Counsellors" and "Hot Air Artists"

American United Life of Indianapolis this week is sending to 4,000 persons interested in the sale of life insurance copies of a broadside, featuring an advertisement that will appear in the September "Collier's" in which a warning is given against so-called insurance advisers or counsellors, who recommend replacement of permanent forms of insurance with a term contract. There is a reproduction of the advertisement in the broadside, together with a letter from Harry V. Wade of American United, reproduction of an advertisement that was inserted in a periodical by the National Institute of Research & Economics and a clipping from "Advertising Age" telling about the plans of National Institute of Research & Economics to engage in some advertising.

The American United advertisement is captioned: "Sure you can switch to term insurance! Likewise you can buy potassium cyanide, TNT or a snake but they are dangerous unless one knows their characteristics."

The advertisement goes on to say that recently some so-called insurance advisers or counsellors have been recommending "the discarding of time-proved types of insurance in favor of term insurance. Yet how often the switch is to the advantage only of the advisors!"

"Had not the experience of the insurance business in the 19th century proved that term insurance has definite limitations, the advice of these 'wiseacres' might at least be novel. All well-posted insurance authorities know that the only legitimate excuse for term insurance is to cover short term contingencies to protect creditors and family dwellings." If third party advice is needed, American United recommends that the assured get the opinion of his insurance commissioner.

In his open letter, Mr. Wade states that "a crop of hot air artists disguising themselves as public benefactors have sprung up, who, using the tactics of the 'box orator' would harangue the public into abandoning existing insurance in favor of a less favorable type of protection."

"Our company, although modest in size," Mr. Wade goes on to say, "has no intention of seeing any policyholders gypped without taking definite steps to combat the evil. We shall not take these raids lying down, but will fight back vigorously."

a breakfast meeting Sept. 3. Afternoons and evenings will be devoted to sight-seeing and entertainment. A special all-state dance will be held the second evening.

### Minnesota Association to Meet

MINNEAPOLIS — The newly-formed Minnesota Association of Life Underwriters will hold another meeting here Aug. 22 at which it is hoped to complete the organization. All managers and general agents in the state have been invited. There will be golf in the afternoon and a dinner and business session in the evening.

Buffalo.—The Home Life team won the inter-agency golf tournament at the association's outing. W. D. Austin, manager Metropolitan Life, is president.

Northern New Jersey.—At a meeting of the executive committee it was decided to present a plaque to Lloyd D. Harrison, retiring president, for his work the past year. Due to pressure of business and other matters, Mr. Harrison resigned as delegate to the National association meeting in Houston.

Peoria, Ill.—President Roy E. Davis, Aetna Life, announces new committee appointments and also committees for the state-wide sales congress Nov. 5. J. L. Hack, New York Life, is general chairman for the sales congress, which is sponsored jointly by the Peoria and Illinois associations.



THEO. F. STELTEN, Manager

## The Traveler's Choice in MINNEAPOLIS

The choice is easily made. The Andrews Hotel is situated in the center of the downtown district—a few steps to shops and amusements. Guests are always comfortable in pleasant, home-like rooms. Appetizing food for breakfast, luncheon and dinner—served in the Coffee Shop . . . Garage service . . . All rates are reasonable.

# ANDREWS Hotel

4TH STREET AT HENNEPIN

RATES WITHOUT BATH FROM \$1.50  
\$2.00 WITH BATH



## WHY?

### THE COLUMBIA LIFE INSURANCE CO.

CINCINNATI, OHIO

## BECAUSE

*We issue*

Participating and Non-Participating

Monthly Premiums, if desired.

Juvenile Insurance, one day up.

Annual Renewable Term.

Special Ordinary Life, \$2,500 minimum.

Family Income, \$2,500 minimum.

20 Pay Life Coupon Policies.

20 Year Endowment Coupon Policies.

Single Premium, Ordinary, 20 and 30 Year Endowment.

All Standard Forms of Policies.

Home Office Helps and Supervision.

Direct Mail Advertising.

Liberal Commission Contracts.

Long Time Renewals.

*Agencies open in*

OHIO—INDIANA—KENTUCKY

*write*

William H. West, Superintendent of Agents

Cincinnati, Ohio

## A Great Reliance

Some one has pointed out that our life on this earth, in comparison with time, is very brief. We come to realize that there is much to do and little time in which to do it. Many men die with plans uncompleted, and many others are prevented by physical impairment from working out their plans. Life insurance, therefore, has become a great reliance, for it underwrites a man's future — his greatest gamble. He can have the highest ambitions, the best intentions, and lay what he considers fool-proof plans, but death or disability can destroy them with one stroke. Unless he is unusually wealthy he *must* rely upon life insurance.

*Massachusetts Mutual*

**LIFE INSURANCE COMPANY**

Springfield, Massachusetts

Bertrand J. Perry, President

## OSLICO

*Stands for*

**STRENGTH**

**PROGRESS**

**SERVICE**

**GOOD EQUIPMENT**

**GOOD CONTRACT**

**SALES HELPS**

The Quality of the Assets and their Ratio to Liabilities makes this one of the Outstanding Life Insurance Companies Upon any Basis of Comparison.

Succeed with

**THE OHIO STATE LIFE  
INSURANCE COMPANY**

COLUMBUS, OHIO

## The Pan-American Life

will be host to its Domestic Fieldmen this Summer at three, two-day Divisional Agency Meetings to be held in the Company's northern, southern and western territories. An interesting and constructive program has been arranged, enthusiasm is running high in the Field and a record attendance is expected at each meeting. Divisional Agency Meetings are an integral part of the Pan-American's agency training system.

**PAN-AMERICAN LIFE  
Insurance Company**

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS,  
President

EDWARD G. SIMMONS,  
Executive Vice President

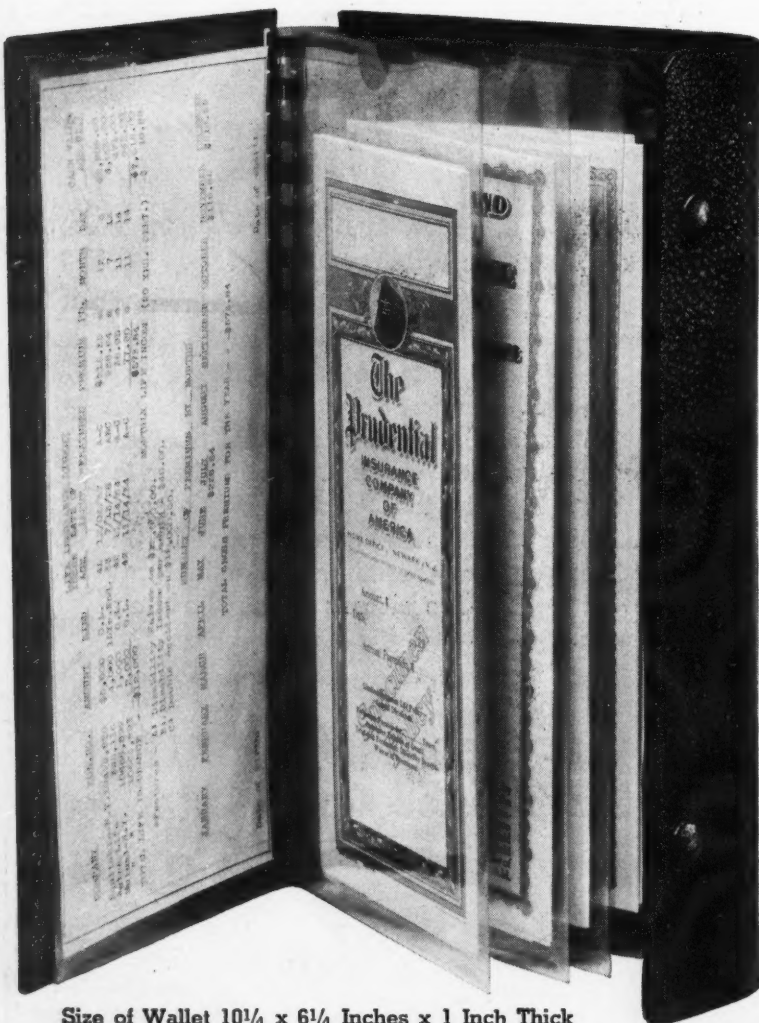
# Easy to get Prospects to Talk with this "Show Case" Wallet

Hand it to a prospect and start to explain it. He will become interested in the Wallet and soon you will both be talking Life Insurance

The Behr Viso-Wallet, plastic bound and with transparent plastic envelopes, was developed by Louis Behr, the famous million-dollar producer of Chicago. It is one of the best interview-getters ever devised and Mr. Behr has prepared an instruction Manual in which he gives not only his method of using the "Viso-Wallet" as an Approach, but also his entire programing system covering both small and large cases. This "Manual" is given FREE with 5 "Viso-Wallets".

*The Viso-Wallet has the following advantages:*

1. Provides an interesting visual approach.
2. Applies to the small policyholder and the large policyholder; and to a first-year man as well as a veteran.
3. Saves much time in programing and auditing.
4. Provides an automatic sales track for the sales interview.



Size of Wallet 10 1/4 x 6 1/4 Inches x 1 Inch Thick

**A**GENTS today say their biggest bugaboo is fighting through objections in the approach in order to get an interview. In our opinion the VISO-WALLET is the answer. It gets around the usual difficulties in the approach and automatically puts you into an interview. Just place the VISO-WALLET in the hands of your prospect and start to explain it.

The VISO-WALLET is thus exceedingly valuable in the approach even though you never make an audit — and one wallet can be used for this purpose over and over.

## *Does It Work?*

Because the methods of one man cannot always be used successfully by another man, and because Mr. Behr with his talent and experience might be able to sell a million dollars a year with a system which the average Underwriter could not use, it was suggested that a number of other Underwriters experiment with the Viso-Wallet before it was placed on the market. Following are a few of the reports:

"Since receiving the Behr Viso-Wallet from you I have called on 10 prospects with the following results:

4 new applications for a total of new business amounting to \$11,700.  
3 call-backs for September, and 3 with no new Insurance to be written at this time, but with a very good chance of procuring additional business by the end of this year.

"You may rest assured that I am very appreciative and expect to increase my production perhaps 50% by the use of the Behr Viso-Wallet. Enter my order for fifty wallets."

L. M. Kanarish

"I took your 'Viso-Wallet' out with me and showed it to seven people, three of whom I had never called on before.

"I have never been much of a fellow for 'gadgets' in selling Insurance, but this thing is a peach. You can write an order now for 50 of them as soon as they are ready for delivery. I think it is the greatest single attention-getter that I have yet seen."

Felix D. Simon

## Order Sample Outfit Under Money-Back Guarantee

*Sample Outfit consists of:*

1. One "Viso-Wallet" containing 5 transparent plastic envelopes holding 8 policies.
2. Three sample audit or "Digest Cards", one each for \$12,000, \$17,000 and \$27,000 of Insurance — for canvassing purposes.
3. Three blank "Digest Cards" for auditing and programing a prospect's Life Insurance.
4. A Manual of instructions containing complete directions, including a word-for-word approach, a qualifying presentation, a fact-finding interview, an explanation of how to complete the charts and build the program in the office, the second or closing interview, and sample letters for change-of-beneficiary clauses.

### THE DIAMOND LIFE BULLETINS

420 East Fourth Street  
Cincinnati, Ohio

Please send me one complete Outfit of the "Louis Behr Viso-Wallet Programing System" at \$3.00. It is understood that I may return this material in ten days for full refund of my money if I am not delighted with the system.

☐ Check enclosed

☐ Charge my account

NAME \_\_\_\_\_ TITLE \_\_\_\_\_

COMPANY \_\_\_\_\_

STREET ADDRESS \_\_\_\_\_

CITY AND STATE \_\_\_\_\_